

November • December 1977

Volume XVI No. 6

Whole No. 72

Bahamas Government
Treasury Notes of 1868-1869
by Samuel L. Smith



First National Bank of Gainesville, Florida
by Mike Carter

Obsolete Bank Note Issues from
the Bank of Greensborough, Georgia
by Gary L. Doster



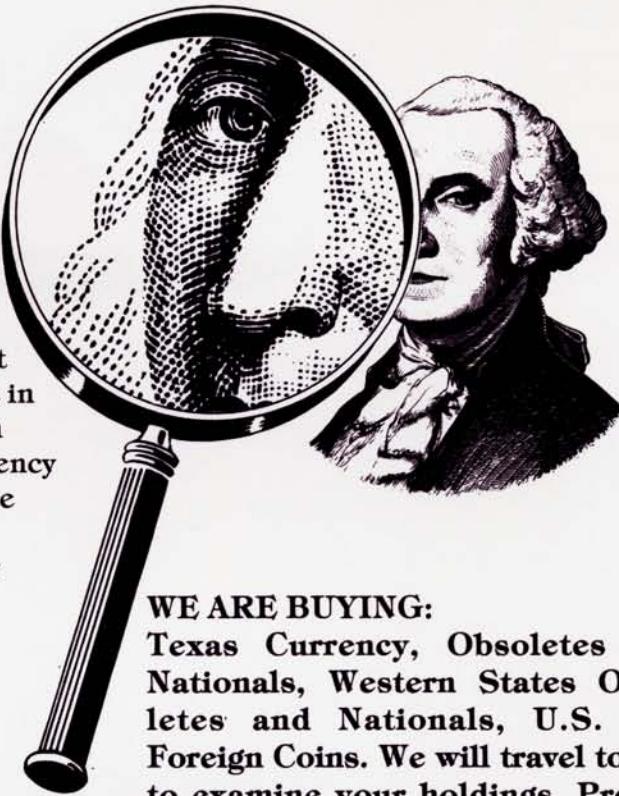
PLUS: John Isted's Historical Vignettes
Signers of the First Issue
of Continental Currency
by Joseph R. Lasser

BIMONTHLY PUBLICATION OF THE SOCIETY OF PAPER MONEY COLLECTORS

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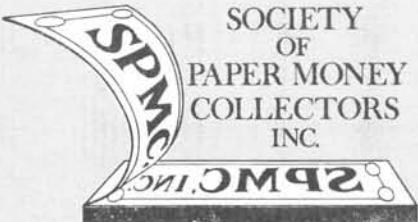


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The Society of Paper Money Collectors was organized in 1961 and incorporated in 1964 as a non-profit organization under the laws of the District of Columbia. It is affiliated with the American Numismatic Association and holds its annual meeting at the ANA Convention in August of each year.

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Figure 1. Genuine note of first issue with hand-written signatures, date and serial number.

THE BANK OF GREENSBOROUGH, GEORGIA

by Gary L. Doster

"This old 'wildcat' bank was chartered in 1856, operated until November, 1857; folded its tent and its owners fled between suns. They carried their printing outfit with them and flooded the country with worthless notes." So wrote Dr. Thaddeus Brockett Rice in *History of Greene County Georgia 1786-1886*. However, the story of the Bank of Greensborough (Ga.) is not quite so simple.

The bank did have its beginning in 1856. According to *The Statutes of the State of Georgia 1856*, the Bank of Greensborough, along with 21 other banking institutions, was issued a charter in Georgia that year. There was no newspaper in Greensborough at that time, but a legal notice in *The Temperance Crusader* in the nearby town of Penfield further substantiated the birth of the bank. The following notice appeared in the October 11, 1856, issue of the weekly paper:

Bank of Greensboro'

The capitol stock of said bank having been subscribed, the Stockholders are hereby notified to meet at Greenesboro on Saturday the 25th of October inst., for the purpose of electing a Board of five Directors for said Bank, and other such Officers as may be necessary and proper for the organization of said Bank agreeably to the provisions of its charter. Isaac Morrison, W.L. Strian, George O. Dawson, Jas. L. Brown, Y.P. King, Francis H. Cone, F.C. Fuller.

Two days after this meeting the first notes issued by the bank appeared bearing the hand-written date of October 27, 1856 (Fig. 1). Denominations included \$1.00, 2.00, 5.00, and 10.00 notes with the denominations overprinted in large, red, block letters. Six months later a second issue was emitted identical to the first except for the written date of May 2, 1857.

Things looked prosperous, but, like so many banks of the time, its days were numbered. On October 15, 1857, five months after the second issue of currency, and almost exactly one year after the bank's inception, the following news item appeared in *The Temperance Crusader*:

The Greensboro' Bank

Amid the almost universal suspension and crash of Banking Institutions, the above "wildcat" concern, on Thursday night last, *broke* too and has not been heard of since.—The whole concern left under the cover of night at Railroad speed, and we guess either their *exchange* (of climate) is not yet *suspended*. We do not think they had a great many notes in circulation in this section nor in this State. Attachments have been levied on all the furniture which they left, but it will not amount to a great deal we presume.

Dr. Rice's data in his Greene County history would suggest that the bank was destined to fail from the beginning. According to him the original charter of the

bank bore the names of some of Greensboro's finest citizens but some of these men died about the time the charter was issued and they never actually opened the bank. None of the gentlemen who actually did open the bank were supposed to be natives of Greensboro, but were said to be adventurers from somewhere in "Yankeeland." They reportedly were looking for an opportunity and upon hearing the charter had been issued, came to Greensboro and bought or otherwise acquired the charter, and proceeded to open and operate the bank.

Greene County legal records of October, 1857, show that James L. Brown filed a writ of attachment against the bank for rent past due in the amount of \$37.50. The property of the bank was seized and the next six consecutive weekly issues of *The Temperance Crusader* carried the following legal notice:

Greene Sheriff's Sale

Will be sold before the Court House door in the City of Greenesboro' on the first Tuesday in December next, between the legal hours of sale the following property to-wit: One marble top Wash Stand and contents, One Bowl and Pitcher, One Water Bucket and Cocoa Dipper, One Round Table and Cover, One French Beadstead, Two Mattresses, two Pillows, one Bolster and one lot Bed Clothes, One Bureau, Looking Glass and contents, One C.C. Chamber, One Rocking Chair, Six Cane Bottom Chairs, One Iron Safe and contents, One Pr. Shovel and Tongs, One Pr. Andirons, One Box and contents, One Tin Lamp, One Foot Tub, One Pit Box, Two Desks, One Broom and Foot Matt, One Carpet, all levied on as the property of the Bank of Greenesboro' to satisfy a Distress warrant in favor of James L. Brown. Property pointed out by plaintiff.

Greenesboro', Oct. 15, 1857. C.C. Norton, D. Sheriff

The story would appear to end here, but instead takes an interesting turn. Charles C. Norton, the Deputy Sheriff who executed the sheriff's sale somehow got into the banking business. His name disappeared from legal notices in the

newspaper and County Court records, and it is assumed he quit law enforcement. It is not clear what transpired between the closing and reopening of the bank, but a legal notice in the June 3, 1858, issue of *The Temperance Crusader* read as follows:

Bank of Greenesborough

Statement of the Bank of Greenesborough at the close of Business on Saturday the 15th day of May, 1858.

Assets:

Notes discounted,	\$41,187.50
Plates, Books & Stationery,	1,000.00
Cash on hand,	7,500.00
Due from other Banks,	12,500.00
Expenses for Salaries, &c.	352.75
Office Furniture	175.00
	\$62,715.25

Liabilities:

Capital Stock Subscribed,	\$200,000
25 per cent. paid in	\$50,000.00
Circulation,	10,599.00
Profit,	2,116.25
Due to Depositors,	000.00
	\$62,715.25

Stockholders:

E. Keach,	800 Shares at \$100,	\$80,000
F. W. Perry,	545 Shares at \$100,	54,500
R. B. Wight,	235 Shares at \$100,	23,500
Wm. Keach,	400 Shares at \$100,	40,000
H. B. Godard,	20 Shares at \$100,	2,000
		\$200,000

Georgia, Greene County:

Personally appeared before me, H.B. Hodard, President, and Chas. C. Norton, Cash. of the Bank of Greenesborough, and made oath that the foregoing

Figure 2. Note issued by Norton and Keach with handwritten signatures, date and serial number.



statement from the Books of the Bank is just and true, to the best of their knowledge and belief. Sworn to and subscribed before me, 17th May, 1858.

A. L. WILLIS, J. I. C.

H. B. Godard, President,
C. C. Norton, Cashier.

An issue of bank notes appeared bearing hand-written signatures of former Deputy Sheriff Norton and the major stockholder, E. Keach, along with written serial numbers, and various dates of May, 1858 (Fig. 2). Another issue closely followed the next month, but with printed signatures, serial numbers, and the printed date of June 1, 1858 (Fig. 3). Both of these issues included \$1, \$2, \$5 and \$10 notes, and had the denomination overprinted in large blue block letters.

This second birth of the bank apparently was short-lived, however, as there are no further issues of genuine notes known from the bank, and records show that Deputy Norton resumed his legal duties with the county a few months later. His name began re-appearing in the legal ads of *The Temperance Crusader* with the issue of September 30, 1858.

Again it would appear that our story has come to an end; but not so. Next come the apparently fraudulent notes of J.H. and O.S. Stevens. In his Greene County history, Dr. Rice identified them as brothers from the State of Maine. He stated that they apparently came into possession of the plates of the notes on the now defunct Bank of Greensborough and issued bogus bills over a large area of the country. These notes bear their printed signatures, printed serial numbers, and the printed date of December 7, 1858 (Fig. 4). Like their genuine predecessors, they were printed in denominations of \$1, \$2, \$5 and \$10, but there was no overprint of the respective denomination.

There is some question as to whether the notes issued by the Stevens' were actually fraudulent or simply a further attempt to revive the bank. There is also some questions as

to whether they actually acquired the plates of the notes, as it is generally understood that the printers of currency of the time did not allow the plates of notes they printed to leave their possession. It will be noted, however, in the above financial statement of May 15, 1858, that the bank listed among its assets, "Plates, Books, & Stationery—\$1,000.00." It is thus obvious that the bank did have the plates and therefore the Stevens' could have gained possession of them. It is also quite possible that after the bank's last closing, they could have simply acquired any sheets of unissued remainder notes and added the printed signatures, numbers, and dates. Uncut sheets of this issue exist and of all the notes known, these counterfeits by the Stevens brothers are by far the most common.

Altered notes of the Bank of Greensborough are known from the Clinton Bank, Clinton, Connecticut (\$1), and the Cambridge City Bank, Cambridgeport, Massachusetts (\$5).

An amusing anticlimax to the story occurred during the depression in 1930 when a Chicago bank sent a \$5 Bank of Greensborough Note to the present Bank of Greensboro concerning any current value the note might have. The bank asked Dr. T.B. Rice, County Historian, to respond to the inquiry. His reply was as follows:

We thank you for sending us the \$5.00 note issued by the Bank of Greensboro on December 7, 1858 for redemption.

We are not disposed to figure the compound interest on the amount, but straight interest for 72 years at 8% per annum to \$28.80, and the face value of the note being \$5.00, brings the total up to \$33.80.

We do not believe in being close and stingy in a transaction of this kind, therefore we are going to show you how liberal we Greensboro people are, by enclosing you 1-\$100.00 bill, 1-\$20.00, 1-\$10.00 and 1-\$5.00, making a total of \$135.00 in full payment of the \$5.00 note that you sent us.

We interpret the pictures on the note that you sent us to mean that the Bank at taht time had some sheep to

Figure 3. Note issued by Norton and Keach with printed signatures, date and serial number.

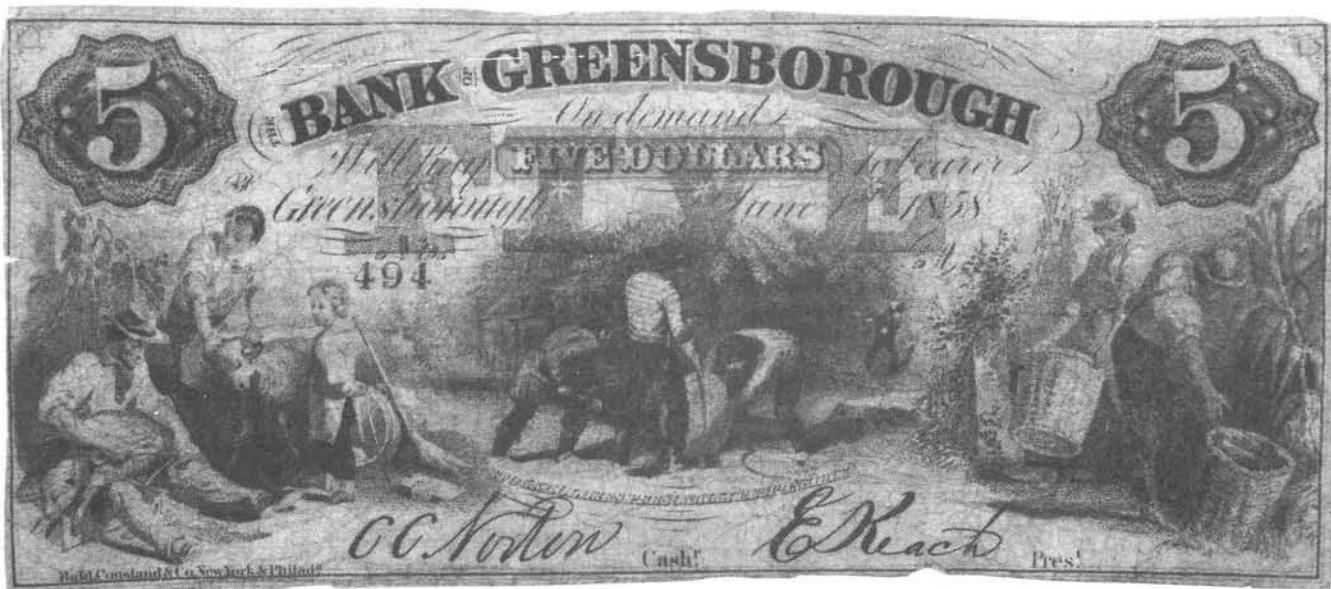




Figure 4. Apparent fraudulent note issued by the Stevens brothers with printed signatures, date and serial number.

shear, lots of timber to cut, and corn to gather. And the assumption is that these items were the Security offered to him who accepted the note.

From the best information we can gather, there was a man by the name of Sherman, who passed through this part of the country soon after this note was issued and gathered up the sheep and corn to feed his army. The timber was cut into lumber to build houses. And the a-fore-said Sherman came along and burned the houses after he had "sacked" their contents. And we have an idea that one of his soldiers found this note among other things that he "salvaged" before applying the torch. Had Mr. Sherman not been so careless with fire on his famous march, the Bank might have realized on the assets depicted on its notes, and retired them long ago.—

To be serious, the note that you sent us is of no value, as the Bank that issued it ceased to function during the War Between the States. The present Bank of Greensboro has no connection with the bank of the same name that existed at that time.—

We would like to keep the note you sent us as a souvenir, but unless you are perfectly willing for us to have it, we will return it.

You may keep the Confederate bills that we enclose whether you accept them in exchange for the note that you sent or not, as the writer has more of them (face value) than he has in the coin of the realm under the present regime.

We greatly appreciate your sending us the \$5.00 note. Also your courteous letter making inquiry about its value etc.

Yours very truly,
T.B. Rice

Appreciation is extended to the following individuals for loaning notes and furnishing information: Charles J. Brockman, Herbert Eccleston, Mack Martin, Gene Massey, Claud Murphy, Jr., A.F. Nader, and Chuck Straub. Special thanks to Miss Donna E. Wood for typing the manuscript.

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MEDLAR HONORED

Our Society can take pride in the fact that the second highest honor the ANA awards was bestowed on our president, Bob Medlar at the Atlanta ANA Convention held Friday, August 26th, Bob was called from his bourse table to the Awards Meeting, ostensibly to assist in a paper money award. Instead, he was presented the ANA Award of Merit by outgoing ANA President, Virgil Hancock.

He is the second SPMC Member to receive this award, Aubrey Beebe having received it several years ago.

We can all take pride in this award as Bob states his recognition stemmed, in part, from the direction and fine cooperation all members have rendered the Society to make it pre-eminent in the hobby of numismatics.

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More information will be printed in Paper Money as it becomes available.

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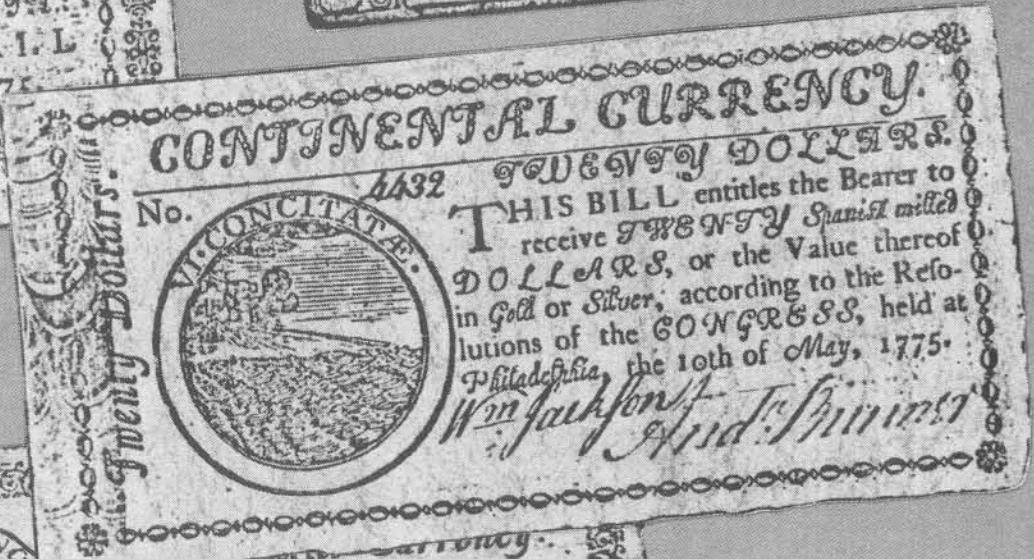
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The First Issue of Continental Currency and Its Signers

by Joseph R. Lasser



When the second Continental Congress assembled in Philadelphia on May 10, 1775, delegates from 11 colonies were present. By May 15, Rhode Island and Georgia were also represented. The battles of Lexington and Concord had taken place; an English army was facing Boston and sizeable British forces were expected to sail into New York shortly.

Clearly, the irreconcilable break between Great Britain and its American colonies had taken place; even though, for a short time, Congress continued to try to smooth British/American relationships. On May 25, Congress expressed its sentiments: "We most ardently wish for a restoration of the harmony" and resolve that "an humble and dutiful petition be presented to His Majesty." But the tide toward war moved rapidly. On June 9, Congress openly began ordering supplies for the Continental Army in the Massachusetts Bay Colony and on June 14, it resolved to raise six companies of riflemen in Pennsylvania, Maryland and Virginia to go to the aid of the army.

Wars must be financed, and as early as June 10, the New York Continental delegation wrote to its provincial congress "We may venture to hint to you that the emission of paper money will be discussed on Monday (June 12) and we expect to be able to present you with a determination of this important business which will free us from much anxiety." On June 17, James Duane, a New York delegate, again wrote to the New York Provincial Congress saying "The General Committee of the Whole Body (The Continental Congress) have reported a resolution to emit, in Continental paper currency, a sum not exceeding the value of two millions of Spanish dollars."

On June 22, the resolution was passed and Continental Currency came into being. The following day, Congress approved the number of bills to be issued in denominations of \$1 through \$8 and \$20. Then, almost a month passed and on July 21, Richard Bache, Benjamin Franklin's son-in-law; Stephen Paschall, another Philadelphian and Michael Hillegas, who later was to become Treasurer of the Continental Congress, were appointed superintendents of the currency press. Four days later, an additional \$1 million of \$30 bills was authorized.

On that date, July 25, twenty-eight Pennsylvanians were appointed to sign the new Continental Currency, because the signing of the bills would "take more time than the members (of Congress) can possibly devote to that business, consistent with the attention due to the public service."

Who were these men? Why were they selected? Were they simply minor functionaries fulfilling a clerical requirement? Or were they more than that? Were they substantial citizens, well-known in the community? After all, the job of signing currency was important and could be dangerously abused.

Numismatic literature has paid virtually no attention to this aspect of Continental Currency. The few references extant have characterized the first signers as Philadelphia merchants, a neat general classification with no further specific identification except for the two members of the Continental Congress in the group, and a so-called Tory minister. The remaining 25 men have previously only been autographs on pieces of currency. Even the Journals of the Continental Congress do not give careful attention to the appointees. The names of seven of them are either

misspelled or inaccurately recorded.

Quite probably, however, the Continental Congress employed logical criteria in selecting men to sign currency. Only a fraction of our Colonial forefathers were literate and the city of Philadelphia had only approximately 23,000 inhabitants in the 1770s, thus making available a rather limited number of people who possessed a basic requirement—the ability to write their names. Obviously, the prospective signers also had to be sympathetic to the Colonial cause. And, if the men who signed the currency were men of some prominence and substance, the currency thereby might become more readily acceptable. Finally, if the signers were well-known in commercial circles as merchants and traders, then other merchants in the community would be more likely to accept the new notes in business transactions.

Research into the careers of the 28 signers supports this deductive reasoning. Twenty were merchants, shipowners or traders; three were industrialists; two were ministers and one was primarily a lawyer.

Eighteen of the group saw combat service, non-combat service or both during the Revolutionary War. No war records are available on five; two died in 1776 before they had an opportunity to serve and only three—two of whom were ministers—did not participate in military activities.

Unfortunately, history has characterized one of the ministers, Thomas Coombe, as a Tory renegade. However, any inquiry into the awkward personal moral and ethical position of Anglican ministers during the revolution evokes a much more sympathetic appraisal.

Neither Thomas Coombe nor Thomas Barton, Jr., the other Anglican minister who signed the May 10, 1775, issue, felt they could in good conscience take the oath of allegiance to the United Colonies. In their ordination vows they not only had pledged loyalty to the Anglican church but also to the King. As a consequence, taking the oath of allegiance could be considered a disaffirmation of their ministerial vows.

In 1776, Coombe was forced to give up his assistant ministership at Christ Church, a major new church in Philadelphia. He was arrested prior to the British occupation of Philadelphia and in 1778 fled via New York to London where he eventually became Chaplain in Ordinary to the King, and a friend of Sir Joshua Reynolds, Samuel Johnson and Oliver Goldsmith.

Thomas Barton, Jr., who has been given less historical attention, apparently experienced even greater personal difficulty. Barton was chaplain on the disastrous French and Indian War Braddock expedition to Fort Duquesne in 1755—where young George Washington, Braddock's aide-de-camp, distinguished himself by saving many soldiers' lives in covering the retreat of the troops. From 1759 to 1778 Barton served in ministries in Lancaster County, Pennsylvania, even though American patriots forced him to close his churches in 1776. In 1778, Barton, like Coombe, fled to New York where he died in 1780.

A final note of the stress felt by the Anglicans during the Revolution seems warranted. Although they represented a sizeable portion of the colonial community, especially in Pennsylvania, by 1776 when the third Continental Congress met; only one Anglican, William Whipple, remained as a

Signers of May 10, 1775

Barclay, Thomas	Merchant	Pennsylvania Navy Board, 1777. Committee of Correspondence, 1774-5.
Barton, Thomas, Jr.	Anglican Minister	Fled to New York, 1778. Died, 1780.
Bayard, John	Merchant	Member Continental Congress, 1785-7. Speaker Pennsylvania General Assembly. Colonel 2nd Regiment Philadelphia Volunteers, Sons of Liberty.
Bunner, Andrew	Merchant	Volunteer Philadelphia Dragoons. Loan Officer for 1777 Continental Loan, Philadelphia County.
Clymer, Daniel	Lawyer	Lieutenant Colonel 5th Philadelphia Battalion. Commissioner of Claims of Treasury. Pennsylvania General Assembly, 1782.
Coombe, Thomas	Anglican Minister	Fled to New York, 1778. Appointed Chaplain in Ordinary to King, 1794.
Craig, William	Landowner	Philadelphia Minute Man May 22, 1775. Director and Manager Philadelphia Almshouse, 1776. Philadelphia Justice of the Peace Oct. 2, 1888.
Foulke, Judah	Merchant	Commissioner Port of Philadelphia, 1750. Sheriff of Philadelphia County, Oct. 3, 1771. Died, Jan. 1, 1776.
Hazlehurst, Isaac	Merchant	Early shareholder, Bank of North America.
Jackson, William	Merchant, Landowner	
Jones, Robert Strettell		Ensign in Chief 1st Battalion of City of Philadelphia, May 10, 1775.
Kuhl, Frederick	Merchant	Member, Council of Safety. Member Pennsylvania General Assembly, 1784. Delegate, Provincial Convention July 15, 1776. Trustee, University of Pennsylvania, 1791.
Lawrence, Thomas (III)	Merchant	City (Philadelphia) "Venue Master", 1776.
Lewis, Ellis	Merchant	Died, early 1776.
Lewis, Mordecai	Merchant, Shipowner	Member, Fellowship Fire Company. An initial Stockholder, Bank of North America.

Continental Currency

Mease, John	Shipping Merchant	Member Philadelphia 1st troop of cavalry. Admiralty Surveyor, Port of Philadelphia, 1796-1826.
Meredith, Samuel	Merchant, then Civil Servant	Brigadier General, Pennsylvania Colonial Assembly. U.S. Treasurer, 1789-1801.
Mifflin, George	Merchant	Deputy to Provincial Convention, 1775. Paymaster Pennsylvania 5th Battalion, early in war.
Milligan, James	Merchant	Delegate, Provincial Convention, January, 1775. Auditor General for Pennsylvania, Feb. 15, 1781.
Morris, Anthony, Jr.	Merchant & Senior Shipowner	Major, Philadelphia Light Horse troop which served as Washington's Bodyguard in Campaign of 1776-7. Died, Jan. 3, 1777.
Morris, Luke		Port Warden for Philadelphia, 1778-83. Director, Hand-in-Hand Insurance. Founder of Pennsylvania Hospital, 1751.
Morris, Samuel	Tanner, Lawyer, Merchant	Vice-President, Council of Safety, 1776. Member, Board of War, 1776. Councillor of the State, 1776. Captain of Philadelphia Militia.
Nesbitt, John Maxwell	Merchant, Businessman	Paymaster Pennsylvania Navy, 1775-1778. Treasurer, Pennsylvania Board of War. Enlisted City Troop, 1777. Bank of North America Founder. Insurance Company North America, First president and founder.
Read, James	Merchant or Trader	Paymaster, Pennsylvania Fleet. Member Navy Board, 1780. Colonel of Pennsylvania Line. Director, Bank of North America. Director, Insurance Company of North America. Member 1st City Troop of Philadelphia.
Roberts, Robert, Jr.		Member 1st City Troop of Philadelphia.
Shee, John	Merchant	Committee of Correspondence, 1774-5. Colonel 34th Battalion Pennsylvania, 1776. Board of War, 1777. Treasurer of City of Philadelphia, 1790-97.
Sims, Joseph, Jr.	Merchant	
Tuckniss, Robert	Trader	Indian Commissioner of the Province of Pennsylvania, 1750s.

congressional delegate. Others who had served in the earlier congresses apparently could not bring themselves to carry on a war with their mother country.

Quaker patriots also were confronted with a difficult personal decision—that of bearing arms. It is impressive therefore to find that six of the signers of the May 10, 1775, issue can be identified as Quakers and that four of them saw military service.

Three Quaker signers were members of the Morris family of Philadelphia, representing three different generations of this distinguished lineage. Luke Morris was a member of the second generation of the American Morrises and a brother of the Anthony Morris who had been mayor of Philadelphia in 1738. A prosperous and prolific family, Luke and Anthony II were part of a family of 15 children of Anthony Morris who had been a successful brewer, merchant and iron manufacturer. Luke was a merchant, a director of one of the earliest American insurance companies and a founder and active contributor to the Pennsylvania Hospital. During the Revolution, Luke held the post of warden of the Port of Philadelphia in 1778 and 1779.

Luke's nephew, Samuel, a son of Mayor Anthony, was a merchant, tanner and later member of the Philadelphia bar. As early as 1752, Samuel participated in public service as sheriff of Philadelphia county. In 1755 he became a member of the common council of Philadelphia and in 1756 was appointed a commissioner by the Society of Friends (Quakers) to negotiate a treaty with the Indians at Easton, Penna. During the revolution, he was a member of the council of safety and board of war in 1776 and 1777, also a Councillor of the State in 1776. In his civilian career, he was a founder of the Pennsylvania Hospital, an organizer of the Bank of Pennsylvania and a Trustee of the University of Pennsylvania from 1779 until his death in 1782.

The sacrifice made by many Quakers who actively joined the American cause is demonstrated in Samuel's life: he was disowned by the Society of Friends for his participation in the Revolution.

The youngest member of the Morris family signers was Anthony Morris, Jr., a nephew of Samuel and son of the third American Anthony Morris. Anthony Jr. was a prominent young businessman and socialite prior to the war. Born in 1738, he acquired his grandfather's mansion house and brewing operations in 1775 from other legatees in his grandfather's will. He was a member of the Gloucester Fox Hunting Club, and more importantly, a member of the Friends of Schuylkill, an elite club of country estate owners who, in the early months of the Revolutionary War formed the Philadelphia Light Horse Troop. Anthony rose rapidly in the troop from ensign to major, a substantial accomplishment in view of the fact that the troop was regarded so highly that it served as General Washington's bodyguard in 1776 and 1777. Regrettably, Anthony Jr. was mortally wounded at the battle of Princeton and died January 3, 1777.

Two of the May 10, 1775, signers, John Bayard and Samuel Meredith, ultimately became members of the Continental Congress.

John Bayard was a scion of an old American family. His great-great-grandfather had married a sister of Peter

Stuyvesant and emigrated from Amsterdam to New York when Stuyvesant became governor in 1647. John Bayard was born in Maryland on August 11, 1738. At age 18, he moved to Philadelphia to pursue a commercial career and quickly became a leading merchant. Very active in patriot causes, Bayard signed the Non-Importation Agreement of 1765, joined the Sons of Liberty shortly after its organization 1766, and supplied arms to Congress and outfitted privateers during the war. Appointed Colonel of the Second Philadelphia Regiment in 1775, he fought at Brandywine, Germantown and Princeton in 1776 and 1777. In March, 1777, Bayard became speaker of the Pennsylvania Assembly and was re-elected to that office in 1778. In 1785, he was elected to the Continental Congress as a Federalist. Following his term, he moved to New Brunswick, N.J., and became mayor of the town in 1790.

Samuel Meredith had a similarly distinguished career. Born in Philadelphia in 1741, the son of a prominent Philadelphia merchant, Meredith became an active patriot before the Revolutionary War, possibly being influenced by his personal friendship with George Washington. In 1775, he entered military service as a major of the Third Pennsylvania Battalion and ultimately rose to Brigadier General on April 5, 1777, receiving the appointment for gallantry at the battles of Brandywine and Germantown. He held a number of significant civilian posts, being twice a member of the Pennsylvania Colonial Assembly and a member of the Continental Congress in 1787 and 1788. Unquestionably most importantly, he was the first Treasurer of the United States under the Constitution, remaining in office from 1789 to 1801, after which he returned to Wayne County, Penna., where he died February 10, 1817.

A less-well-known signer, John Shee, also had a distinguished and active military career. Born in Ireland, Shee sailed to America in 1742 or 1743 with his father who became an important merchant. By 1770, John became a partner of Richard Bache, Benjamin Franklin's son-in-law. Well before the outbreak of war, Shee was visibly quite disturbed concerning British/American relationships. During 1774 and 1775, he served on the Committee of Correspondence of Philadelphia. With the start of hostilities, he became a captain of the Third Battalion of Philadelphia. Less than a year later, on January 3, 1776, he was elevated to the rank of colonel of the battalion. On April 4, 1777, he was appointed a member of the Board of War of Pennsylvania, the equivalent of our present military departments in the U.S. Cabinet. Following the Revolution, he was treasurer of the City of Philadelphia from 1790 to 1797 and, late in life, served as collector of the Port of Philadelphia, an appointment made by President Thomas Jefferson in 1807.

James Read, who was the younger brother of George Read, a signer of the Declaration of Independence, had an even wider-ranging career. Early in the Revolutionary War, he became a first lieutenant in the First Philadelphia Battalion and participated in the battles of the crossing of the Delaware, Trenton, Princeton and Brandywine. For gallantry in these engagements he was promoted to colonel. Because of his exceptional abilities, he was appointed one of three Congressional Navy Commissioners on Nov. 4,

1778, and performed these duties so impressively that on Jan. 11, 1781, he was given sole power to conduct the Navy Board, thereby, in effect, becoming the Secretary of the Navy of the Continental Congress. Read's activities were not limited to military pursuits alone. A successful businessman, he was a director of the Mutual Assurance Company Against Fire, The Insurance Company of North America and for 18 years was a director of the Bank of North America.

Daniel Clymer was a member of two distinguished Philadelphia families. The son of William Clymer and Anne Roberdeau, Daniel was brought up by his uncle, General Daniel Roberdeau, following his father's early death. A Princeton graduate, he became Lieutenant Colonel of the Second Battalion of the Philadelphia militia in 1776 and served as Deputy Commissioner General of Prisoners for the Continental Army from December 12, 1777, until 1781, in addition to acting as Commissioner of Claims of the Continental Treasury. Following the war, he resumed the practice of law and represented Berks County in the Pennsylvania State Assembly in 1782. Daniel's cousin, George Clymer, the only child of Christopher Clymer, achieved great distinction during the Revolutionary period. A signer of the Declaration of Independence, George was also Treasurer of the United Colonies and a delegate to the Constitutional Convention of 1787.

Frederick Kuhl was an active merchant and grocer in Philadelphia from at least 1752 until 1807. His general ledger which still exists is filled with the names of prominent colonial families who bought all types of goods from him, ranging from nails and glass to flour and wine. During the Revolution, Kuhl served on the Committee of Inspection in 1775, was a member of the Council of Safety and a delegate to the Provincial Convention to frame a new constitution for Pennsylvania in 1776. After the war, Kuhl continued to serve the community as a member of the Pennsylvania Assembly in 1784 and as a trustee of the University of Pennsylvania, appointed in 1791.

In addition to his significant wartime service, John Maxwell Nesbitt unquestionably was one of the most important businessmen in Philadelphia during the latter part of the 18th Century. Nesbitt became paymaster of the Pennsylvania Navy in September, 1775, and later was appointed Treasurer of the Pennsylvania Board of War. Sensitive to the financial problems and requirements of both the military and civil aspects of the war, Nesbitt joined Robert Morris, John Nixon and George Clymer in forming the Bank of North America in 1781. He became a director of the bank upon its formation and remained on its board until 1792. Following his directorship at the Bank of North America, Nesbitt founded the Insurance Company of North America and was its first president from 1792 to 1796.

John Mease, who is remembered in history as "the last of the cocked hats," was a shipping merchant who was brought to America by his father in 1754 at the age of eight. Shortly after the start of hostilities in 1775, Mease, by that time a young businessman, became a member of the First Troop of the City Cavalry of Philadelphia. He rendered distinguished service and was one of 24 men who

crossed the Delaware with Washington on Christmas Day 1779, and was one of the five Continentals that kept alive the fires along the line of the American encampment at Trenton, in order to permit the patriots to attack the British rear guard at Princeton. Well after the war, in 1796, Mease was appointed Admiralty Surveyor of the Port of Philadelphia, and because he continued to wear the three-cornered hat of the Revolution, he was given his unique nickname. Mease remained in his surveyor's post until his death in 1826.

No survey of the signers of May 10, 1775, issue can properly omit the Quaker shipowner, Mordecai Lewis. Philadelphia was a major American shipbuilding and shipping center and Mordecai Lewis was extremely active in maritime pursuits prior to and during the Revolution. He was owner and part owner of several vessels including the brig, *Sally*, built in Philadelphia in 1774 and the ship, *Bisset* (also partly owned by Samuel Meredith) built in Philadelphia in 1769. Lewis obviously was strongly conscious of his community responsibilities even though he did not bear arms. He was a member of the Fellowship Fire Company of Philadelphia and also Treasurer of the Pennsylvania Hospital, a post held by his descendants for three succeeding generations.

Historical records disclose basically similar biographies of varying degrees of distinction of the other 14 signers. A common thread is evident in the lives of all 28 men. They served their community and nation with the best of motives according to the dictates of their consciences. Predominantly of English, Irish and Welsh stock like most of their countrymen, at first their gestures of dissatisfaction took the form of peaceful protest. Ten of the May 10, 1775, signers are among the Philadelphians who signed the 1765 Non-Importation Agreement. Eighteen, as previously indicated, saw military service. Fourteen held political offices at some time during their lives and a number of the May 10, 1775, signers clearly were important figures in the commercial life of Philadelphia. Their significance to the city is symbolically set forth in the October 21, 1784, list of merchants compiled for the purpose of forming a Chamber of Commerce. Twelve of the May 10, 1775, currency signers are included.

How well they performed their assigned task of signing Continental Currency is difficult to assess. The Journals of the Continental Congress reveal that on Nov. 10, 1775, the congressional delegates from Pennsylvania were asked to call on the signers of the May, 1775, issue to complete their work and on Nov. 28, 1775, one day before the second issue of Continental currency was authorized, Congress ordered Robert Morris to "call on the several persons appointed to sign the Continental bills, and desire them, with all possible expedition, to finish the numbering and signing said bills, as the money is much wanted."

As a consequence, it is significant to note that of the 36 men who were appointed on Dec. 11, 1775, to sign the second issue of Continental Currency, 15 were reappointments from the May 10 issue. Thus, it appears appropriate to conclude that Congress believed the initial group of signers had carried out their duties reasonably

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OHIO					TEXAS			
S10 1882-BB	Northern N.B. of Toledo—Liq: 1924	809	VG	110.00	S20 1902	City N.B. of Dallas—Liq: 1929	S-2455	F
S10 1902-RS	1st N.B.—Cleveland—Liq: 1920	M-2690	F	110.00	S5 1902	Farmers & Mechanics N.B. of Ft. Worth—Liq: 1927	S-4004	VG
S10 1902-RS	Nat'l Comm. B. of Cleveland—Liq: 1921	M-7487	F-VF	135.00			S-3159	F
S10 1902	1st N.B. of Richwood—Liq: 1931	9199	XF	94.50	S20 1902	Merchants & Planters N.B. of Sherman	S-3159	F
S10 1902	Citizens N.B. of Sidney	7862	F	72.50	S10 1929-I	Farmers N.B. of Brenham—Liq: 1933	10860	CU
S10 1902	Citizens N.B. of Sidney	7862	F	72.50	S10 1929-I	Central N.B. of San Angelo	10664	XF
S20 1902-DB	Troy N.B. Troy	M-3825	VF	62.50	S10 1929-II	N.B. of Comin. of San Antonio	6956	F
S5 1929-II	Huntington N.B. of Columbus	7745	XF	29.50	S5 1929-I	1st N.B. of Waco	2189	VG-F
S5 1929-II	Coshocton N.B.—Liq: 1934	5103	F-VF	24.50				
S5 1929-I	Citizens N.B. of Norwalk	11275	CU	90.00	UTAH			
S10 1929-I	1st Nat'l Exch. Bank of Sidney	5214	XF	55.00	S10 1902	1st N.B. of Logan (repaired)	P-4670	F
S5 1929-II	1st N.B. & Tr. Co. of Springfield	238	F	18.50	S20 1902	Nat'l Bank of Comm. Ogden—Liq: 1930 (repaired)	P-7296	F-VF
S10 1929-I	1st N.B. of Toledo—Rec: 1934	91	CU	24.50		Utah N.B. of Ogden—Liq: 1922 (repaired)	P-2880	F
S10 1929-I	Champaign N.B. of Urbana	916	F	28.50	S10 1902		4670	XF
					S20 1929-I	1st N.B. of Logan	9652	XF
					S10 1929-I	Nat'l Copper Bank of Salt Lake City—Liq: 1932		
OKLAHOMA								
S20 1929-I	Am. N.B. of Lawton	12067	VF-XF	72.50				
S20 1929-I	1st N.B. of Mangum &74	5508	F	124.50				
S10 1929-I	1st N.B. & Tr. Co. of Oklahoma City	4862	AU	44.50	VERMONT			
S20 1929-I	Fed. N.B. of Shawnee	12339	VF	110.00	S5 1902	1st N.B. of Bennington	N-130	AU
S10 1929-I	Exch. N.B. of Tulsa—Liq: 1933	9658	VG	28.50	S5 1902	Peoples N.B. of Brattleboro	N-2305	CU
					S5 1929-I	Howard N.B. & Tr. Co. Burlington	1698	XF
OREGON								
S10 1929-I	1st N.B. of Medford	7701	F	85.00	VIRGINIA			
S5 1929-I	Citizens N.B. of Portland—Liq: 1933	13299	F	36.50	S10 1902	Rockingham N.B. of Harrisonburg	5261	VF
S10 1929-I	U.S. N.B. of Portland	4514	AU	55.00	S10 1902	1st N.B. of Lynchburg	S-1558	F
					S10 1902	Virginia N.B. of Petersburg—Liq: 1931	S-7709	VF
					S10 1902	Am. N.B. of Richmond—Liq: 1928	S-5229	CU
					S10 1902	Peoples N.B. of Rocky Mount	8984	F-VF
					S10 1902	N.B. of Petersburg	3515	F
					S20 1929-I	Central N.B. of Richmond	10080	VG
					S10 1902	N.B. of Suffolk	9733	VG
PENNSYLVANIA					WASHINGTON			
S1 Original	Farmers N.B. of Reading—Rec: 1934	696	VG	88.00	S10 1929-I	Seattle N.B.—Liq: 1929	P-4229	F
S10 Original	1st N.B. of Media	312	G	80.00	S10 1929-I	Exch. N.B. of Spokane—Rec: 1929	P-4044	VG
S10 1902	Harrisburg N.B.	E-580	VG	55.00	S10 1902	Old N.B. of Spokane	P-4668	F
S10 1902	Peoples N.B. Jeannette	+7792	F	125.00	S10 1929-I	Old N.B. & Union Tr. Co. of Spokane	4668	XF
S5 1902	Nat'l Bank of Oxford	728	F-VF	75.00	S20 1929-I	Yakima N.B.	3355	F
S5 1902	Traders N.B. of Scranton—Liq: 1929	E-4183	VG-F	40.00				
S5 1929-II	County N.B. at Clearfield	13998	CU	65.00	WEST VIRGINIA			
S5 1929-II	County N.B. at Clearfield	13998	CU	65.00	S10 1902	1st N.B. of Grafton	S-2445	F
S10 1929-I	1st N.B. Grove City	5044	F	44.50	S10 1902	Oak Hill N.B.	12075	G
S10 1929-I	Grove City N.B.	5501	VG	33.50	S10 1902	South Branch Valley N.B. Moorefield	3029	AU
S20 1929-II	Harrisburg N.B.	580	XF	85.00	S10 1929-I	1st N.B. of Parkersburg—Rec: 1931	180	VG
S5 1929-II	1st N.B. of Hazleton	3893	CU	60.00	S10 1929-I	1st N.B. of Piedmont	3629	XF
S5 1929-II	1st N.B. in Indiana	14098	AU	82.50	S10 1929-I	1st N.B. of St. Marys	5226	CU
S5 1929-II	Mountville N.B.	3808	F	24.50				
S10 1929-I	Farmers N.B. of Oxford—Rec: 1934	2906	F	48.50				
S5 1929-II	Corn Exch. N.B. & Tr. Co. Philadelphia	542	XF	22.50				
RHODE ISLAND					WISCONSIN			
S5 1902	Mechanics N.B. of Providence	1007	AU	98.50	S5 1902-RS	Germania N.B. of Milwaukee (only 3 known)	M-6853	VF-XF
S5 1902	Merchants N.B. of Providence—Liq: 1926	N-1131	XF	88.50		Comm. N.B. of Madison—Liq: 1933	9153	F-VF
S5 1902	Phenix N.B. of Providence	948	F	26.50	S10 1902	1st N.B. of New Richmond—\$1100.00 lg. out	11412	F
S5 1929-I	Providence N.B.	1302	VG	16.00	S5 1902	Burlington N.B.	11783	VG
					S5 1929-I	Kellogg Citizens N.B. of Green Bay	2132	VG
					S10 1929-I	Pioneer N.B. of Ladysmith	11826	VF-XF
					S5 1929-I	1st N.B. of Madison	144	F
					S10 1929-I	Marine Nat'l Exch. Bank of Milwaukee	5458	XF
SOUTH CAROLINA					1929 FEDERAL RESERVE NATIONALS			
S10 1902 DB	Peoples N.B. of Charleston—Liq: 1930	S-1621	AU	225.00				
S20 1902	1st N.B. of Spartanburg—Rec: 1932	1848	VG F	77.00				
S20 1902	N.B. of South Carolina of Sumter	S-10660	VG	55.00				
SOUTH DAKOTA								
S10 1902	1st N.B. of Pierre	2941	AU	395.00	\$5 A	Boston	F	12.00
S10 1929 I	1st N.B. Gary—Rec: 1933 25M	9393	VF	195.00	\$5 G	Chicago	CU	35.00
S20 1920 I	1st N.B. of Parkston #63 25M	7662	F	135.00	\$5 D	Cleveland	CU	40.00
					\$5 J	Kansas City	F	10.00
					\$5 C	Philadelphia	CU	40.00
					\$5 L	San Francisco	F	485.00
						Only 12 known		
						Kansas City	CU	50.00
						New York Star Note *	VF	85.00
TENNESSEE								
S10 1902 DB	4th & 1st N.B. of Nashville	S-1669	F	125.00				
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5298	DAVIS	8052	WEWOKA	9970	STILWELL	11397	TONKAWA
5347	STILLWATER	8138	GUYMON	9976	SAYRE	11763	CARNEGIE
5546	PRYOR CREEK	8140	FREDERICK	9980	HARRAH	11913	IDABEL
5587	ALVA	8203	CHICKASHA	9987	SHATTUCK	12035	MOORE
5811	MANGUM	8294	MAUD	10003	BRAMAN	12078	WELLSTON
5955	CHELESEA	8313	PAWHUSKA	10005	POND CREEK	12104	DEPEW
5958	MARIETTA	8472	OKLA. CITY	10020	GEARY	12117	PRYOR CREEK
5961	PAWHUSKA	8524	STRATFORD	10051	CHECOTAH	12130	BLAIR
6113	ALTUSS	8563	LUTHER	10075	KAW CITY	12148	COYLE
6232	RALSTON	8616	DUNCAN	10117	CLAREMORE	12157	NORMAN
6241	OKMULGEE	8644	MINCO	10151	EDMOND	12472	ARDMORE
6299	COMANCHE	8744	WAURIKA	10205	MARLOW	12801	HUGO
6517	QUINTON	8852	TEXHOMA	10239	HEAVENER	13021	MADILL
6641	WANETTE	8859	VERDEN	10240	HOLLIS	13751	OKMULGEE
6660	MCLOUD	9046	SULPHUR	10286	MADILL	13760	FREDRICK
6868	BEGGS	9709	WAYNOKA	10304	TECUMSEH	13891	PONCA CITY
6879	COWETA	9881	KINHSTON	10380	ACHILLE	14005	DURANT
6980	CALVIN	9888	HEAVENER	10381	COLBERT	14108	WALTERS
7115	BROKEN ARROW	9942	TULSA	10402	KAW CITY	14305	PAWHUSKA
7209	BERWYN	9946	MARLOW	10548	RINGLING		
7278	THOMAS	9949	NOWATO	10573	VIAN		
7724	WETUMKA	9963	ELDORADO	10689	COMMERCIAL		

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Fr. 779 VF	47.00

NATIONAL CURRENCY

HAWAII

\$5.00 1929 TY. 1—Bishop 1st Natl.— Honolulu—no. 5550 VG	95.00
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MISSOURI

\$5.00 1902 DB—Natl. Bank of Commerce— St. Louis—no. 4178 VG	55.00
\$5.00 1882 DB—State Natl. Bank of St. Louis—no. 5172 VG-F	75.00

NEBRASKA

\$20 1929 TY. 2—1st Natl. Bank Fullerton— no. 2964 XF	55.00
\$10 1929 TY. 1—Central Neb. Natl. Bank— David City F-VF	75.00

NO. CAROLINA

\$5.00 1929 TY. 2—1st Natl. Bank— Hickory—no. 4597 VG	85.00
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OHIO

\$5.00 1882 BB—Clinton County Natl. Bank— Wilmington—no. 1997 VG	85.00
\$10.00 1929 TY. 1—Central United Natl. Bank— Cleveland—no. 4318 F	21.00

OREGON

\$20 1929 TY. 1—United States Natl. Bank— Portland—no. 4514 F	32.00
\$10 1929 TY. 1—Citizens Natl. Bank— Portland—no. 13299 VG	23.50

TEXAS

\$5.00 1902—Groos Natl. Bank— San Antonio—no. 10148 VG	45.00
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WASHINGTON

\$10 1929 TY. 1—Yakima 1st Natl. Bank— Yakima—no. 3355 F	55.00
\$10 1902—Fidelity Natl. Bank— Spokane—no. 3528 F	110.00
\$20 1902 Fidelity Natl. Bank— Spokane—no. P3528 F	110.00
\$5 1902—Exchange Natl. Bank— Spokane—no. 4044 VG	59.00
\$10 1902—Exchange Natl. Bank— Spokane—no. 4044 VF	95.00
\$10 1902—Old Natl. Bank— Spokane—no. 4668 XF	115.00
\$5 1929 TY. 1—Old Natl. Bank— Spokane—no. 4668 VG	15.00
\$5 1929 TY. 1—Old Natl. Bank— Spokane—no. 4668 XF	25.00
\$10 1929 TY. 1—Wash. Natl. Bank— Ellensburg—no. 9079 Unc.	165.00
\$20 1929 TY. 1—Wash. Natl. Bank— Ellensburg—no. 9079 F	75.00

\$20 1929 TY. 1—Farmers Natl. Bank— Colfax—no. 10511 F	65.00
\$20 1929 TY. 1—Citizens Security Natl. Bank— Everett—no. 11693 F	85.00

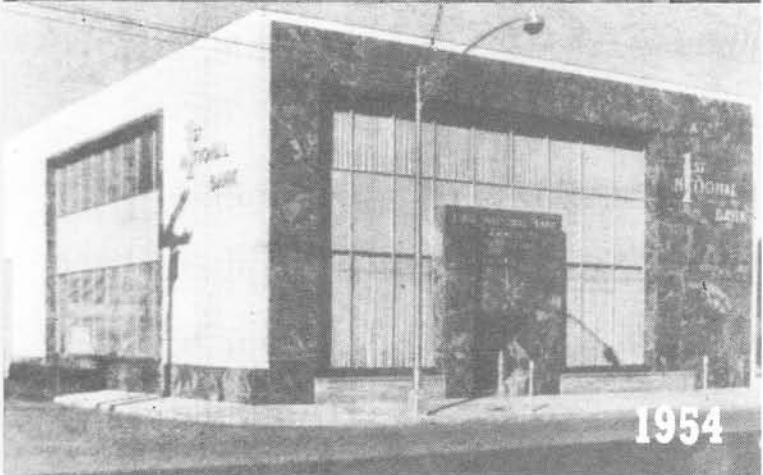
VF	105.00
\$10 1929 TY. 1—1st Natl. Bank— Stanwood—no. 11935 F	75.00
\$5 1902—University Natl. Bank— Seattle—no. 12153 VF	75.00
\$5 1902—Brotherhood's Co-operative Natl. Bank— Spokane—no. 12418 VG	135.00
\$10 1929 TY. 1—Grays Harbor Natl. Bank— Aberdeen—no. 12704 F	75.00

SMALL SIZE CURRENCY

\$1.00 1928—U.S. Note CU	37.00
\$2.00 1928F—U.S. Note CU SPECIAL	11.50

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The Second Oldest Bank in the State of Florida

The First National Bank of Gainesville received its charter on June 1, 1888, and is the second oldest active originally chartered bank in the state today, outlived only by the First National Bank of Tampa, chartered in 1886 with the number 3497. The first national bank in Florida was organized at Jacksonville on May 26, 1874, and was given charter number 2174 by the Comptroller of the Currency on August 24, 1874. The First National Bank of Florida opened its doors for business on September 26 that year with a capital of \$50,000. In the last years of its existence the bank became involved with phosphate investments that finally caused its downfall. A receiver was appointed for the bank on March 14, 1903.

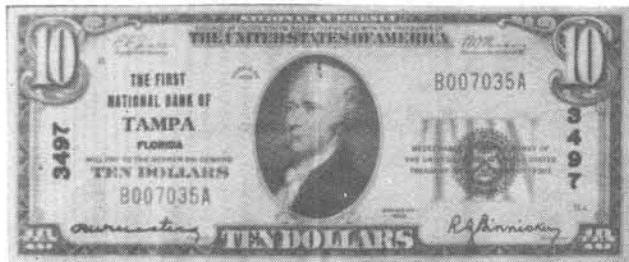
by Mike Carter

The second national bank charter granted in Florida, number 2194, was for the Ambler National Bank of Florida, Jacksonville, which was organized in August, 1874. D.G. Ambler and associates raised a capital of \$42,000 and the bank was chartered in October, but for some reasons not now known, the bank was placed in voluntary liquidation on December 7, 1874, and never issued any National Bank Notes. Ambler later organized and was active in the Bank of the State of Florida, Jacksonville. The latter bank was absorbed by the Atlantic National Bank of Jacksonville, in 1903. The Atlantic National Bank of Jacksonville would eventually become the mother bank of the first "group banking" operation in the state, of which the First National Bank of Gainesville would become a



THE
FIRST NATIONAL
BANK
OF GAINESVILLE
FLORIDA
CHARTER NUMBER
3894

member in 1931. From 1881 to 1890, Ambler was the senior member of Ambler, Marvin, and Stockton which established the Bank of Tampa, later to be chartered as the First National Bank of Tampa, which today is the oldest active bank in the state.



A note from the "oldest" national bank in Florida.

The third national bank, the First National Bank of Pensacola was organized in the summer of 1880 with charter number 2490. Martin H. and J.J. Sullivan, natives of Ireland, were active in the promotion which raised the capital stock of \$50,000. The Pensacola bank continued in operation until a receiver was appointed in January, 1914.

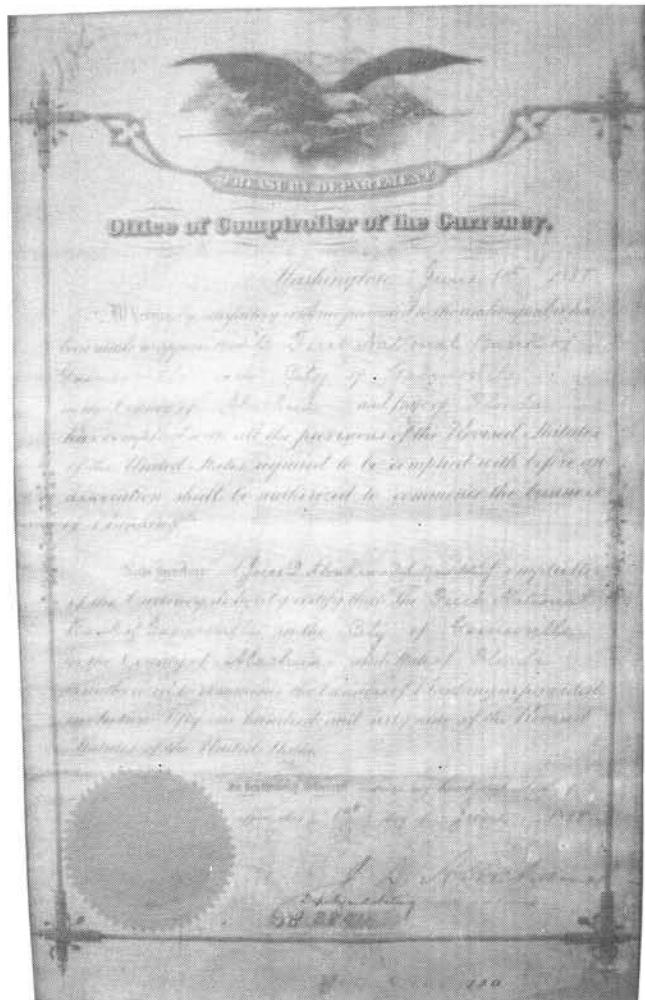
The fourth and fifth national banks were both established in Palatka in 1884. The First National Bank of Palatka, charter number 3223, and the Palatka National Bank charter number 3266, reported resources of \$387,682 and \$93,401, respectively, in 1885. Both banks were short lived, and Palatka National closing in 1887, and the First National in 1891. In 1885, the National Bank of the State of Florida, charter number 3327, with capital stock of \$100,000 succeeded the Bank of the State of Florida in Jacksonville. This bank reported resources of \$387,682, loans of \$170,146, and deposits of \$242,331 within a few months after receiving a national charter. The National Bank of the State of Florida was placed in voluntary liquidation on September 8, 1903, and was absorbed by the Atlantic National Bank of Jacksonville with charter number 6888 as discussed earlier.

In 1886 the number of national banks doubled in the state with the chartering of four new banks. The First National Bank of St. Augustine, the First National Bank of Orlando, the First National Bank of Ocala, and the First National Bank of Tampa. Of the four only the Tampa bank is still an active organization.

Of the three national banks chartered in 1887, two



The "mother bank" of the first group banking operation in the State, of which the First National Bank of Gainesville would become a member in 1931.



The original charter for the First National Bank of Gainesville, charter 3894, dated June 1, 1888.



The bank named in honor of its founder. The Barrett National Bank was originally the National Bank of Jacksonville, chartered in 1888 with the First National Bank of Gainesville.

closed and one was absorbed; in 1888, the National Bank of Jacksonville and the First National Bank of Gainesville were chartered. The National Bank of Jacksonville was the successor to the Bank of Jacksonville, organized by William B. Barnett in 1877, was capitalized at \$150,000 and listed William B. Barnett as president and Bion H. Barnett as cashier. When William B. Barnett died in 1903, Bion H. Barnett succeeded his father as president. The charter of



An early photograph of the interior of the First National. Note the vault in the background.

the bank expired in 1908 and the National Bank of Jacksonville was liquidated and reorganized as the Barnett National Bank of Jacksonville, taking the new name in honor of the bank's founder.

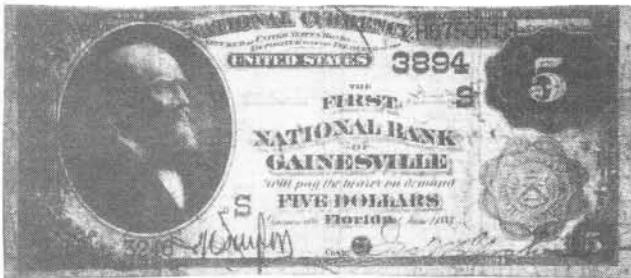
So, out of the first 15 banks chartered in the state of Florida only the First National Bank of Tampa and the First National Bank of Gainesville remained named and in operation today as they were when originally chartered in 1886 and 1888 respectively. However, on the 15th of October, 1974, the First National Bank of Gainesville was granted permission by the Comptroller of the Currency to include the name of its group bank corporation, the Atlantic Bancorporation. Today the First National Bank of Gainesville is known as the Atlantic First National Bank of Gainesville.

The History of the First National Bank of Gainesville

The First National Bank of Gainesville's first president was John W. Ashby who opened the bank's doors in June of 1888 with \$1,013 available for loans. As president of Gainesville's first chartered bank, Ashby set out to provide banking services for rapidly growing North Central Florida.

By 1884, Gainesville was the fourth largest city in Florida. In addition to being an agriculture center with such crops as rice, millet, corn, rye, sorghum cane, cotton, and

oranges; the first confirmed phosphate rock in Florida was discovered just outside the city and a multi-million dollar industry had its beginnings near the city. Gainesville was also the center for the H.F. Dutton and Company cotton gin, where high-grade Sea Island cotton of the area was purchased from area growers, ginned and sold, most especially for thread, to the Willimantic Thread Company, in Connecticut. Some \$600,000 worth of cotton was purchased each year. Gainesville at this time had saw and planing mills, a Spanish Moss-processing plant, a foundry



1882 Brown Back, note signed by James M. Graham, President and H.E. Taylor, Cashier. (photo courtesy Lyn F. Knight)

BALANCE SHEET OF THE FIRST NATIONAL BANK OF GAINESVILLE—1898

James M. Graham, President

RESOURCES

Loans and discounts	\$ 95,491.15
Overdrafts	127.40
U.S. Bonds to secure circulation	12,500.00
U.S. Bonds to secure deposits	1,850.00
U.S. Bonds on hand	1,850.00
Premiums on U.S. Bonds	
Stocks, securities, etc.	30,470.60
Bank's house, furniture, and fixtures	10,000.00
Other real estate and mortg's owned	4,643.00
Due from other national banks	1,599.81
Due from State banks and bankers	2,415.58
Due from approved reserve agents	16,011.03
Checks and other cash items	600.20
Exchanges for clearing house	
Bills of other national banks	
Fractional currency, nickels, cents	137.17
Specie	3,441.19
Legal-tender notes	11,070.00
U.S. certificates of deposit	
Redemption fund with Treas. U.S.	562.50
Due from Treasurer U.S.	

Total \$190,919.63

H.E. Taylor, Cashier

LIABILITIES

Capital stock paid in	\$50,000.00
Surplus fund10,000.00
Undivided profits less current expenses and taxes paid	6,939.26
National-bank notes outstanding	11,250.00
State-bank notes outstanding	
Due to other national banks11,485.81
Due to State banks and bankers	
Dividends unpaid	36.00
Individual deposits	101,208.56
United States deposits	
Deposits of U.S. disbursing officers	
Notes and bills rediscounted	
Bills payable	
Liabilities other than those above stated	

Total \$190,919.63

BALANCE SHEET OF THE FIRST NATIONAL BANK OF GAINESVILLE
BY REPORTS OF CONDITION DEC. 31, 1934

L. Graham, President

ASSETS

Loans and discounts	\$ 225.962
U.S. Government securities	1,248,138
Other bonds, stocks, and securities	402,116
Cash and exchange including reserve with Federal Reserve Bank	1,164,337
Other assets	43,386

Total \$3,083,939

W.S. Graham, Cashier

LIABILITIES

Capital	\$ 100,000
Surplus	100,000
Undivided profits	6,758
Total deposits	2,865,975
Circulation	10,000
Bills payable and rediscounts	
Other liabilities	1,206

Total \$3,083,939

and machine works, five major hotels, grocery and dry goods stores, two newspapers, insurance and real estate agents, watchmakers, druggist, harness makers, physicians, and, in short, almost all services and goods needed by its citizens and those of the surrounding area. By October, 1888, total resources of the bank reached \$79,000.

First National's second president was James M. Graham (who signed the 1882 Brown Bank). Graham became president of the bank in 1891. Even though the nation suffered through hard times with its still-young economy in the latter part of the century, the bank continued to grow.

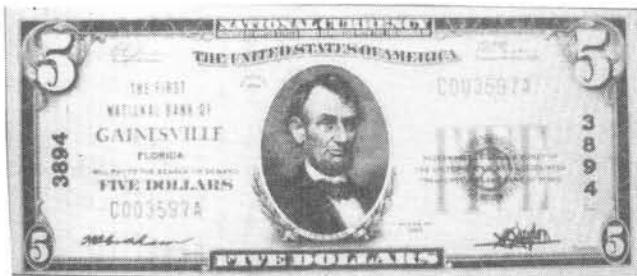
In 1910 Gainesville's population was 6,183. The years immediately prior to World War I were good ones for the citizens of Gainesville. The effects of the great freezes of

1894, 1895, and 1899 which completely destroyed the citrus industry with snow, high winds and temperatures of six degrees were still felt but the establishment of the University of Florida in Gainesville in 1906 was a tremendous stimulus to the city's economy, although its major impact came after the Depression. Cattle became a new business in the area along with the turpentine industry but cotton was still king. Cotton was like money; for it was convertible into cash, whether by the wagon load, bale, or a sack of seed cotton brought to town across the saddle. In 1913, the 25th year of operation for the First National Bank, assets topped \$1 million.

Graham ended 24 years of service as president in 1916 and H.E. Taylor became the third president. Taylor's

presidency would run for 17 years through World War I and the roaring twenties, ushering in the economic boom years and then the 1929 stock market crash and the following Depression.

The pre-war years had bright spots and some very dim ones for the city. With the war came prosperity in many areas. The University of Florida became an army base as dormitories were turned into barracks. Higher wages were luring many to towns and cities. Farm prices were generally good, but the years of the war were the beginning of the end for many area farmers. The boll weevil, in the next few years, destroyed the Sea Island cotton crop forever. Farm prices began to decrease, but even if things were tough on the farm, business seemed better than ever. Land prices jumped and led speculators to appear in increasing numbers. In 1926, a terrible hurricane hit the city and county, leaving its effects on the countryside. The havoc which it worked in other parts of the state ended the boom, and Florida was plunged into a depression two years before the national depression started. For the farmers and ranchers, a new threat had appeared, the Texas fever tick. It had spread rapidly over state's herds. A state-wide eradication program was soon under way, which was successful, and the fever tick was conquered. In between all these happenings there was a tremendous flu epidemic which took scores of lives. So swift were its ravages that it might take a victim in a matter of hours. Urban parts of the state began to be affected by national affairs, and a general

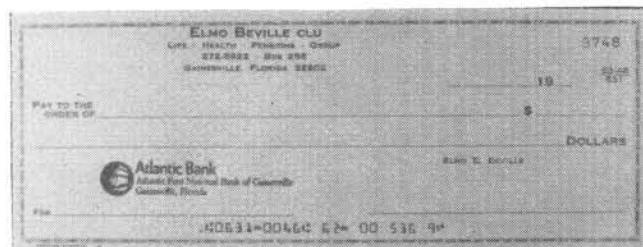


1929 Type I signed by H.E. Taylor, President and W.S. Graham, Cashier.

depression was felt by everyone. As the 1930s dawned a new adversity struck: Banks, long considered the foundation of security, began to fail. Runs on and closing of banks were a common thing in the troubled nation. The First National Bank was the only bank in Gainesville to survive the crisis and continue to serve the public without any interruption.

The presence of the University of Florida provided an economic buffer during the depression, and growth of the University carried over into agricultural research. Substitute crops were developed to replace cotton and the citrus industry. One such crop was tung oil and this crop remained important for years as a basis for paint making and a stimulus to Gainesville's economy. Farming began to recover with the help of such crops as vegetables, peanuts, and tobacco. The University continued to grow and become the cultural center of the state and along with its success Gainesville soon recovered from the depression.

In 1931, the First National Bank became a member of



A recent check on the Atlantic First National Bank

the Atlantic Bancorporation. Two years later, Lee Graham became the bank's fourth president. The resources of the First National greatly aided the rebuilding of the community's economy.

In 1941, as the nation entered into World War II, Wilson Boozer became the fifth president of the bank. In 1946, C.B. Outen became the sixth president and assets went over the \$10 million mark.

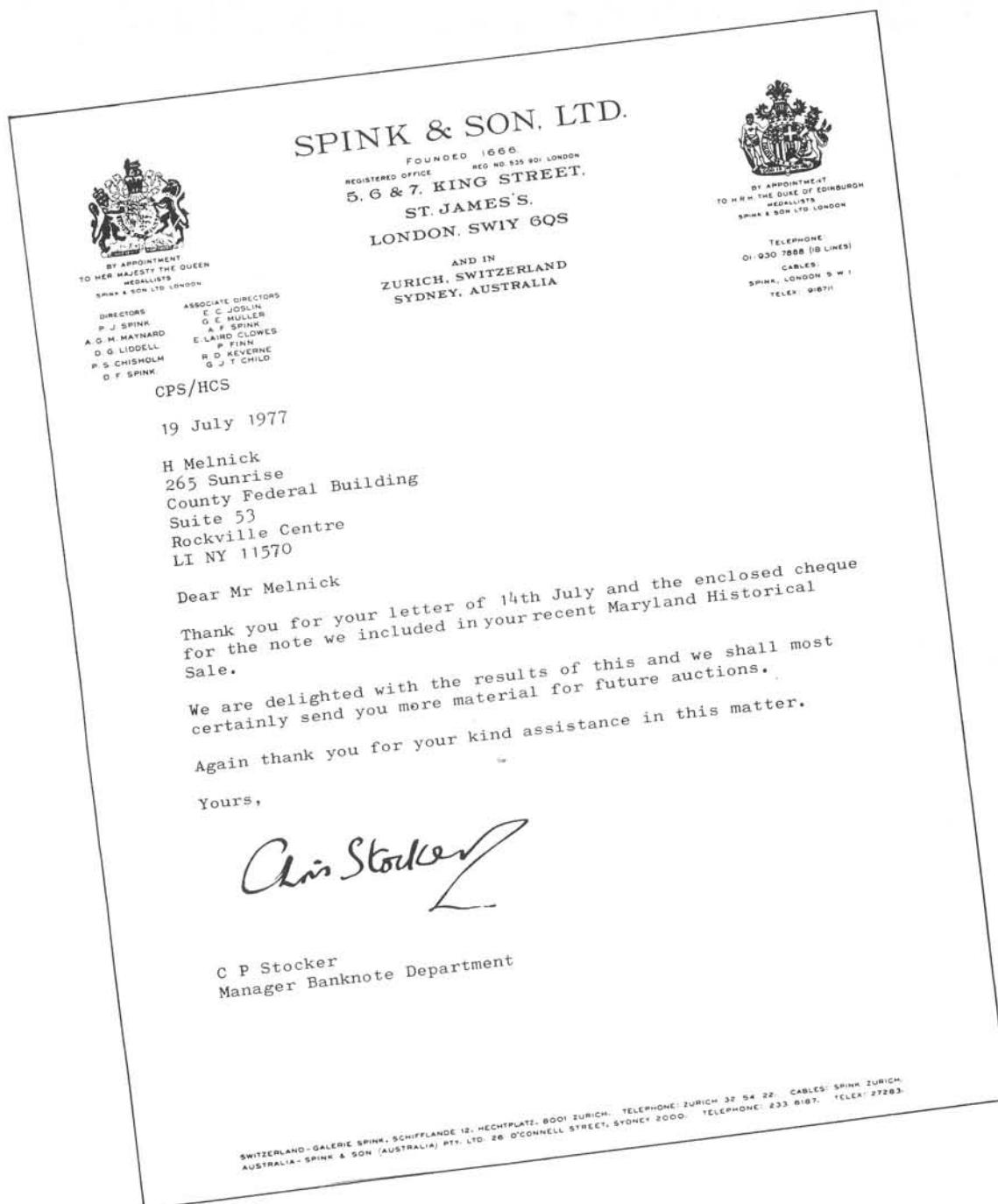
In 1954, the bank moved into a new building and reorganized internally by establishing both commercial and installment loan departments. By 1956, resources reached \$15 million, by 1960 \$20 million, \$25 million in 1963, and \$30 million in 1965. In the year 1968 C.B. Outen retired after 20 years as president and Clarence T. Ayers was named the bank's seventh president. By 1973 when the bank moved into its new six-story building, assets reached \$75 million under Ayers leadership.

In this article we have studied the growth of a bank from its early beginning, through all the pains of growth, to the present day. The First National has a long and proud history. Through its 89 years of operation it also has a proud history with syngraphists, for it is one of the few national banks in Florida to issue all types of National Currency. All notes on the bank are extremely rare (\$10,000 outstanding in 1934) as are many notes on banks in Florida. I have only heard of two 1882 Brown Banks on the bank and one of those is pictured here. The 1929 National pictured herein is owned, fittingly, by the current bank president Clarence Ayers. The AU note was sent to him by a fellow banker in Florida when it turned up in a deposit at his bank!

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- 85 Years of Progress (Supplement to the Daily Sun, Gainesville, Florida—1973).
- Special thanks to Mr. Clarence T. Ayers, President, Atlantic First National Bank of Gainesville.

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Following is my first sell ad for obsolete currency. My grading is conservative, and I hope my prices are fair. Anything not satisfactory for any reason may be returned within 7 days. Please add 50¢ on orders under \$20.00

CONTENENTAL CURRENCY

May 10, 1775, \$3.00, FB	\$15.00	Feb. 26, 1777, \$3.00, F	\$35.00	\$20.00, VF	\$25.00
Nov. 29, 1775, \$5.00, F	\$25.00	Sept. 26, 1778, \$30.00, F	\$20.00	\$40.00, VF	\$25.00
\$8.00, VF	\$30.00	\$60.00, VF	\$15.00	\$45.00, VF	\$25.00
Feb. 17, 1776, \$1/3, VG.	\$15.00	Jan. 14, 1779, \$2.00, VF	\$25.00	\$50.00, F	\$25.00
\$3.00, VF	\$25.00	\$3.00, F	\$15.00	\$50.00, VF	\$30.00
\$5.00, VF	\$25.00	\$5.00, VF	\$25.00	\$55.00, VF	\$25.00
\$8.00, VF	\$25.00	\$20.00, F	\$15.00	\$60.00, VF	\$25.00

COLONIAL CURRENCY

DELAWARE May 1, 1777, 18 Pence, VG	\$15.00	July 20, 1775, 40 Sh., F	\$15.00
6 Sh., F	\$25.00	April 10, 1777, 3 Pence, VF	\$15.00
MARYLAND March 1, 1770, \$8.00, F	\$25.00	RHODE ISLAND May 1786, 2 Sh. 6 Pence, F	\$20.00
April 10, 1774, \$1/3, F	\$20.00	6 Pence, VF	\$25.00
\$4.00, VF	\$25.00	6 Pence, EF	\$30.00
Aug. 14, 1776, \$1/3, VG.	\$15.00	6 Sh., VF	\$25.00
NEW JERSEY April 12, 1757, 30 Sh., Fair	\$25.00	VIRGINIA March 1, 1781, \$50.00, Fine, silked	\$25.00
NEW YORK Feb. 16, 1771, 3 Pounds, Fine, hinges repairs .	\$25.00	\$80.00, FB, backed & sewn	\$25.00
5 Pounds, Fine, backed.	\$25.00	\$250.00, VG, backed.	\$25.00
March 5, 1776, \$1/6, F.	\$25.00	\$750.00, VG, backed.	\$25.00
PENNSYLVANIA Oct. 3, 1773, 18 Pence, F	\$15.00	Oct. 7, 1776, \$6.00, F, backed	\$15.00
2 Sh., 6 Pence, VF	\$25.00	F, 2 halves taped	\$10.00
20 Sh., XF	\$30.00		

CONFEDERATE

Type 9, VG/F	\$11.00	Type 52, VG	\$ 3.00	Type 69, Avg circ	
Type 18, F/VF cc.	\$ 8.50	Almost Unc.	\$ 7.00	Fine or better	\$ 2.75 each
VG	\$ 5.00	Type 54, Good, a little tired.	\$ 4.00	5 for \$13.00	
Type 20, Unc	\$12.00	Type 55, Good, a little tired.	\$ 4.00	10 for \$25.00	
F/VF.	\$ 5.00	Type 57, VF coc	\$ 5.00	Type 67, 68, 69, Avg circ	
VG	\$ 4.00	VG/Fcc	\$ 8.00	Fine or better, 10 of each	\$ 69.00
Type 24, VG cc	\$22.00	Type 58, Cr 427/6		Lot of 100 mixed	\$225.00
Type 26, VG cc	\$16.00	(Cat. \$11 VG) VF	\$ 8.00	Type 70, XF/AU	\$ 7.00
VG	\$18.00	Cr 425/4		Unc	\$ 8.50
Type 28, VG.	\$ 5.00	(Cat. \$14 VG) VF coc.	\$ 7.00	Type 71, Unlisted var. period before	
Type 30, F/VF	\$ 6.00	Type 60, F.	\$ 3.50	last serial letter only. Fine	\$15.00
Type 36, G.	\$ 4.00	Type 61, G/VG	\$ 6.50	F/VF.	\$ 6.00
VG cc	\$ 4.50	F	\$ 8.50	Type 72, XF.	\$ 3.00
VG/F	\$ 5.00	Type 63, F.	\$ 3.00	Unc	\$ 4.50
F/VF.	\$ 7.00	Unc	\$ 6.00		
Type 39, VF.	\$ 5.00	Type 64, VF 1 1/4" corner tear,			
XF.	\$ 5.50	nothing gone.	\$25.00		
Type 40, VG.	\$ 4.50	VF	\$30.00 (pay \$22.00)		
F/VF.	\$ 5.00	Unc stain (moderate)	\$40.00		
AU/Unc.	\$ 6.00	Type 65, VF tape	\$ 3.50		
Type 41, VF.	\$ 5.00	VF	\$ 5.00		
XF/AU	\$ 5.50	XF	\$ 5.50		
Crisp.	\$ 6.00	Type 66, F.	\$ 3.50		
VF, Charleston S.C.		VF/XF.	\$ 4.25		
Postmark rev.	\$25.00				
Type 42, VG.	\$ 6.00	Type 67, Avg circ F or better			
Type 43, VG stains & corner torn.	\$ 4.00	(no dogs).	\$2.75 each		
G/VG decent	\$ 9.00	5 for	\$13.00		
Fine & nice	\$18.00	10 for.	\$25.00		
Type 44, VG decent	\$ 6.00	20 for.	\$48.00		
VF corner nipped	\$12.50	Type 68, Avg circ			
Type 46, VF/XF	\$15.00	Fine or better	\$ 2.50 each		
Type 51, VF coc	\$ 3.75	5 for	\$12.00		
VF	\$ 6.00	10 for.	\$22.50		

WANT TO BUY COMMON CONFEDERATE—Pay \$1.50 per note
Fine or better (no tears, notes, tape, etc.)
\$160.00 per 100. Unc. pay \$1.70 each or
\$175.00 per 100. Also interested in scarcer
type notes.

ALABAMA STATE NOTES

CR#1, VG	\$ 2.00
CR#1, F	\$ 2.25
CR#1, XF	\$ 2.50
CR#3, VG	\$ 2.50
CR#6, XF	\$ 3.00
CR#9, VF	\$ 3.00
CR#11, F	\$ 2.50
CR#13, F	\$12.50
CR#14, VF Stains.	\$ 7.00

CR#15, VF	\$ 6.00
Bank of Selma \$5.00,	
CR#S-136, VG	\$ 6.50
Same, F	\$ 8.00
\$20.00, Unl, VF, small hole . . .	\$12.00
Central Bank, Montgomery, \$1.00	
CR#CRC-90, VG	\$ 7.00
F	\$ 8.00
\$10.00, CR#C-119, VG,	
stains	\$ 6.00
VG	\$ 7.00
\$20.00, CR#C-124, VG	\$ 8.00
Commercial Bank, Selma, \$1.00	
CR#C560, VG,	\$ 7.50
\$50.00, CR#C595, VG,	
Small hole & chinks in margin	\$15.00
Young, Woods & Gardiner, Bankers,	
Eufala Apr. 15, 1862 UNLISTED,	
Good, It's all there	\$45.00
CONNECTICUT	
Derby Fishing Co.,	
\$5.00 UNLISTED, F	\$10.00
Manuf. Exchange Co.,	
\$10.00, Unc., Ink erosion	\$15.00
DISTRICT OF COLUMBIA	
Bank of the Union,	
\$3.00 CR#U-260, VG	\$14.00
FLORIDA STATE	
CR#22A, VG	\$20.00
CR#24, Unc	\$ 5.00
CR#28, XF	\$ 8.00
CR#35, XF, rust spot.	\$18.00
GEORGIA STATE	
CR#1, Unc.	\$18.00
2, AU	\$ 8.00
2, Unc	\$ 9.00
3, VF	\$22.00
3, XF	\$26.00
3, Unc	\$35.00
3A, VF	\$10.00
3A, XF	\$14.00
3A, Unc.	\$20.00
4, XF	\$ 6.00
4, Unc	\$ 7.50
5, VF/XF	\$ 2.50
5, Unc	\$ 2.95
5, WANTED Pay VF or better	\$ 1.50 each
5, WANTED Pay Unc.	\$ 1.75 each
6, XF	\$ 6.50
6, Unc	\$ 75.00
6B, (Scarce) AU/Unc	\$17.50
7, XF	\$ 5.00
7, Unc	\$ 5.50
7,	5/\$25.00; 10/\$47.50
7A, XF foxed	\$ 8.00
7A, Unc	\$10.00
8, XF	\$ 4.50
8, Unc	\$ 5.00
9, Wanted, pay minimum \$300.00 fine. More for higher grade.	
10, Wanted, pay minimum \$300.00 fine. More for higher grade.	
11A, VG	\$ 6.00
13, Wanted all grades, Pay \$75.00 Fine, \$110.00 Unc.	
14, XF	\$ 2.50
Unc	\$ 3.00
14A, VG	\$ 3.00
XF	\$ 6.00
15, VF	\$ 2.25

15, XF	\$ 2.50
15, Unc.	\$ 3.00
15A, F	\$ 3.50
16, WANTED, Pay \$38.00 VF; \$45.00 Unc.	
17, WANTED, Pay \$15.00 FV; \$22.50 Unc.	
18, VF	\$ 3.50
18, XF	\$ 4.00
19, VF	\$ 3.50
19, XF	\$ 4.00
20, WANTED, Pay \$90.00 VF; \$130.00 Unc.	
21, F	\$ 6.00
21, VF	\$ 7.00
22, F/VF	\$ 6.50
23, 24, 25, 26, VG	\$ 2.75 each
23, 24, 25, 26 F/VF	\$ 3.50 each
27, VG decent.	\$14.00
27, XF/AU	\$25.00
27, Unc.	\$30.00
27, VG faults	\$10.00
27, VG	\$15.00
27, F	\$18.50
27, VF tape	\$15.00
29, F	\$ 4.00
29, VF	\$ 5.00
30A, VG Unsigned	\$20.00
30A, F/VF Unsigned	\$35.00
31, AU	\$17.50
31, Unc.	\$20.00 (Cat. \$40.00)
32, Unc corner nipped	\$ 5.00
32, Unc.	\$10.00
33, Unc.	\$25.00

STATE OF LOUISIANA	
CR#4, VF	\$ 6.00
10, VG	\$ 3.00
F6VF	\$ 3.50
11, VF/XF Foxing	\$22.50
12, VF/XF	\$15.00
14, XF/AU	\$ 6.00
15, Unc.	\$ 7.00
16, Unc.	\$10.00
17, F	\$ 5.00
18, Unc.	\$10.00
29, AU	\$ 4.50
29, Uncut sheet of 4	\$22.50

MASSACHUSETTS	
Cochituate Bank CR-C-601, 603, 608, \$1.00, \$2.00, \$5.00. Good each \$3.75; all 3 for \$10.00, 10 mixed \$30.00	
MISSISSIPPI STATE	
CR#11A, F	\$10.00
13A, VG	\$ 6.00
16, F/VF	\$ 7.00
17, F	\$ 5.00
22, VG	\$ 4.50
24, VG stains	\$10.00
30, XF	\$ 9.50
33, XF/AU	\$20.00
35, Unc.	\$ 8.00
42A, Unc.	\$26.00
VF	\$12.00
43, AU/Unc	\$10.00
43A, XF	\$10.00
44, XF	\$ 7.00
45, Unc.	\$10.00
46, Unc.	\$10.00
46, XF	\$ 7.00
50, AU/Unc coc.	\$10.00
51, AU coc.	\$15.00
52, XF coc.	\$10.00

Mississippi Shipping Co. \$5.00 CR-M-650
VG nice \$32.00

STATE OF MISSOURI

CR#1, AU	\$16.00
2D, VF	\$50.00
4A, Unc	\$35.00
5A, XF/XF	\$10.00
Unc.	\$22.00
9, XF	\$27.50
21A, VF nicked margin	\$12.00

NEW YORK

Banks of Niagara, advertising note of the
 VICTORIA BRIDGE "2", or "so"
 Denomination, Unc. \$15.00 each
Same as above "3" Denomination,
 Unc. \$18.00 each
Globe Bank \$500.00 CR-G-452
 VG \$100.00

OHIO

Worthington SCRIP, EZRA GRIZWOLD
 INN, 1816, 6½¢, Pink Paper, F \$12.50
 12½¢ same, VG \$10.00; F \$12.50
 25¢, 50¢ F/VF \$5.00 each
 1819 issue 6½¢ F \$14.00
 Same 12½¢ VG \$12.50
 Same 25, 50¢ VG \$4.00 ea., F \$5.00 ea.,
 VF \$6.50 ea.
 Same \$1.00 VG \$6.00 ea., F \$7.50 ea.
 Same \$2.00 Unc, U.S. \$8.00

SOUTH CAROLINA STATE

CR#1, AU/Unc \$12.00
2, Unc \$12.00

SOUTH CAROLINA OBsolete, SHEHEEN NUMBERS

Commercial Bank of Columbia
 \$5.00, SH72, VG \$ 6.00
Farmers & Exchange, Charleston
 \$5.00 SH90 G \$ 3.50
 F/VF \$ 6.00
 \$10.00 SH91 VG \$ 5.00
 \$20.00 SH92 VG \$ 5.00
Bank of Georgetown
 \$5.00, SH100, AU \$12.00
 \$10.00, SH104, VF/XF \$14.00
Bank of Hamburg
 \$10.00, SH116, VG. \$ 7.00
Merchants Bank of S.C.
 \$5.00 SH127, F, \$ 7.50
Planters Bank of Fairfield
 \$5.00 SH150, F \$ 9.00
State Bank, Charleston
 \$5.00, SH202, G, \$4.00; F \$ 5.00
 \$10.00, SH205, VF/XF \$ 9.00
Bank of State of S.C.
 25¢, SH213, F \$ 7.00
 50¢ SH219, G \$ 5.00
 25¢, SH237A, VG. \$22.00
 75¢, SH263A, VG \$8.00; F cc. \$ 9.00
 \$1.00, SH266, F/VF \$ 7.00
 \$2.00, SH281, F/VF \$ 7.00
 \$2.00, SH285, F/VF \$ 7.00
 \$10.00, SH295, F \$17.50

Claud Murphy

BOX 921, DECATUR, GA. 30031

GEORGIA OBSOLETE

Will only hit the high points, I have around 500 different for sale.
Let me know your wants.

ATHENS:

Bank of Athens 75¢ 1863, VG \$20.00
Bank of State of Ga. \$5.00. CR-S730 \$10.00

ATLANTA:

Alabama Ins. Co. 10¢, 1862, VG \$17.00
Bank of Fulton \$1.00 CR-F801, VG small tear \$12.00
\$2.00 UNL same issue G \$ 8.00

Railroad Ticket, Unissued, Richmond & Danville RR,
Atlanta & Charlotte Division 188, XF \$10.00

AUGUSTA:

Augusta Ins. & Banking
\$1.00, CR-A-862, Fine \$ 6.00
\$1.00, CR-A-860, F/VF \$ 7.00
\$2.00, CR-A-866, VG \$ 4.00
\$2.00, CR-A-864, VG \$ 6.00
\$5.00, CR-A-870, VG \$ 5.00
\$5.00, CR-A-869, BG/F \$ 6.00
\$10.00, CR-A-872, G/VG \$ 6.00
\$10.00, CR-A-874, VG/F \$ 6.00
\$10.00, CR-A-874, F/VF \$ 8.50
\$20.00, CR-A-878, VG/F \$ 9.00
\$20.00, CR-A-880, VG/F \$ 7.00
\$50.00, CR-A-886, F/VF \$24.50
\$50.00, UNL 1837, VG/F \$25.00
\$50.00, UNL 1837, F/VF \$30.00
\$100.00, CR-A-890, F \$25.00
\$100.00, CR-A-892, F/VF \$28.00

Bank of Augusta

5¢, VG, signed \$10.00
Unc. U.S. \$ 7.00
10¢, 25¢, 50¢, 75¢ AU/Unc. U.S. \$ 4.50 ea.
\$4.00 CR-A-730 Unc. U.S. \$10.00

Mechanics Bank

\$1.00 or \$2.00 G/VG \$ 5.00 ea.
\$5.00 or \$10.00, each VG \$ 4.50
F \$ 6.00
\$20.00 VG \$ 5.00
F \$ 7.00
XF \$10.00
\$50.00 VG \$11.50

\$500.00 & \$1000.00 WANTED Fine or better

Bainbridge Southern Bank

\$5.00 CR-S-457 (Scarce) VG decent \$25.00
Brunswick Exchange Bank
\$5.00 CR-E-960 (Scarce) VG \$25.00
XF \$32.00

Cahutah Savings Bank of

50¢, 75¢ (v. scarce) VF/XF uns as always \$25.00 ea.
\$2.00 (Rare) VF/XF corner nip \$30.00

COLUMBUS:

Chattahoochee RR & Banking
\$5.00 (Rare) VG part of right end gone \$20.00
Chattahoochee RR & Banking
\$20.00 (Rare) VG & nice \$50.00

DALTON:

Bank of Whitfield
\$1.00, \$2.00, \$3.00, similar to CR-W-218
"MANOUVIER", all very scarce VG/F & nice, each . \$24.00

GREENSBOROUGH:

Bank of,
\$1.00 sim CR-G-375 no "one" O.P. AU/Unc \$17.50
\$5.00 CR-G-392 VG \$12.00
Unc. \$22.50

GREENVILLE:

County of Merriwether
1862 \$1.00 Unc. \$5.00 XF, Both Rare. \$50.00 ea.

HAMILTON:

Harris County
1862 \$2.00 F; \$5.00 F, Both Rare \$50.00 ea.
\$2.00 F/VF Rare \$60.00

JACKSON:

Butts County
1862 \$1.00 Barely good with faults, Rare \$32.00

MACON:

Bank of,
\$3.00 1831, VG, V. Scarce \$27.50
\$4.00 1831, XF & scarce \$50.00
\$5.00 1831, VG/F scarce \$30.00

Georgia Savings Bank
1863 \$1.00, \$5.00, \$10.00, VG/F \$10.00 each

MACON:

Macon Savings Bank
1863, \$3.00, \$4.00, G \$15.00 each
Manufacturers Bank
\$10.00, \$20.00, CR-M-221, CR-M-224, The Rare ones,
F/VF & nice \$45.00 each

Ocmulgee Bank,
1837-1840, \$5.00, \$10.00, \$20.00, F \$15.00 each

MILLEDGEVILLE:

Bank of,
\$5.00, \$10.00, CR-M-901 & 904, F \$ 8.00 each

ROME:

Empire Bank
Scrip of Foster & Norris, Sim CR-E-365 & 368,
10¢, 25¢ 50¢, Au/Unc. U.S., as nearly always . . . \$ 6.00 each
25¢, CR-+469 "WVENTY FIVE" error, Unc \$10.00
50¢, CR-E-379 SIGNED! Rare thus, F. \$22.50 (Pay \$15.00)

SAVANNAH:

Bank of Commerce
\$1.00, \$2.00, \$5.00, \$10.00, CR-599, etc.
F or better \$ 7.00 ea.

\$100.00 CRC-642 F/VF \$32.50
\$1.00, \$2.00 CR-C-601, C-609, VG/F \$ 8.00 ea.
\$3.00, \$4.00 CR-C-614, C-619, VG/F \$12.50 ea.

Bank of Savannah

\$5.00 CR-S-78 VG, faults \$ 4.00
VG \$ 5.00

Bank of the State of Ga.
5¢, 10¢, CR-S-597 & 601, VG \$ 5.50 ea.

25¢, 50¢, CR-S-605 & 610, VG \$ 4.00 ea.
F \$ 4.50 ea.
\$1.00, \$2.00 CR-S-628 & S669 VG decent . . . \$ 9.00 ea.

\$5.00, \$10.00, \$20.00, CR-S-703, S-748, S-775,
VG each \$ 7.00

\$100.00 CR-S-798 Scarce F/VF \$37.50

Farmers & Merchants Bank

\$1.00, \$2.00, \$5.00, \$10.00, CR-F-106, 111,
124, 131, F each \$ 7.50
\$20.00 CR-F-136 VF \$12.00
\$50.00 CR-F-141 F-150 \$27.50

Merchants & Planters Bank

\$1.00, \$2.00, \$5.00, \$10.00, \$20.00 VG \$ 5.00 ea.
F \$ 7.00 ea.

\$3.00 Low grade, too bad to describe
in decent language \$ 2.00

a little better (at least it is all there) \$ 5.00

VG \$12.00

VF \$18.50

\$50.00 & \$100.00 G \$20.00 each

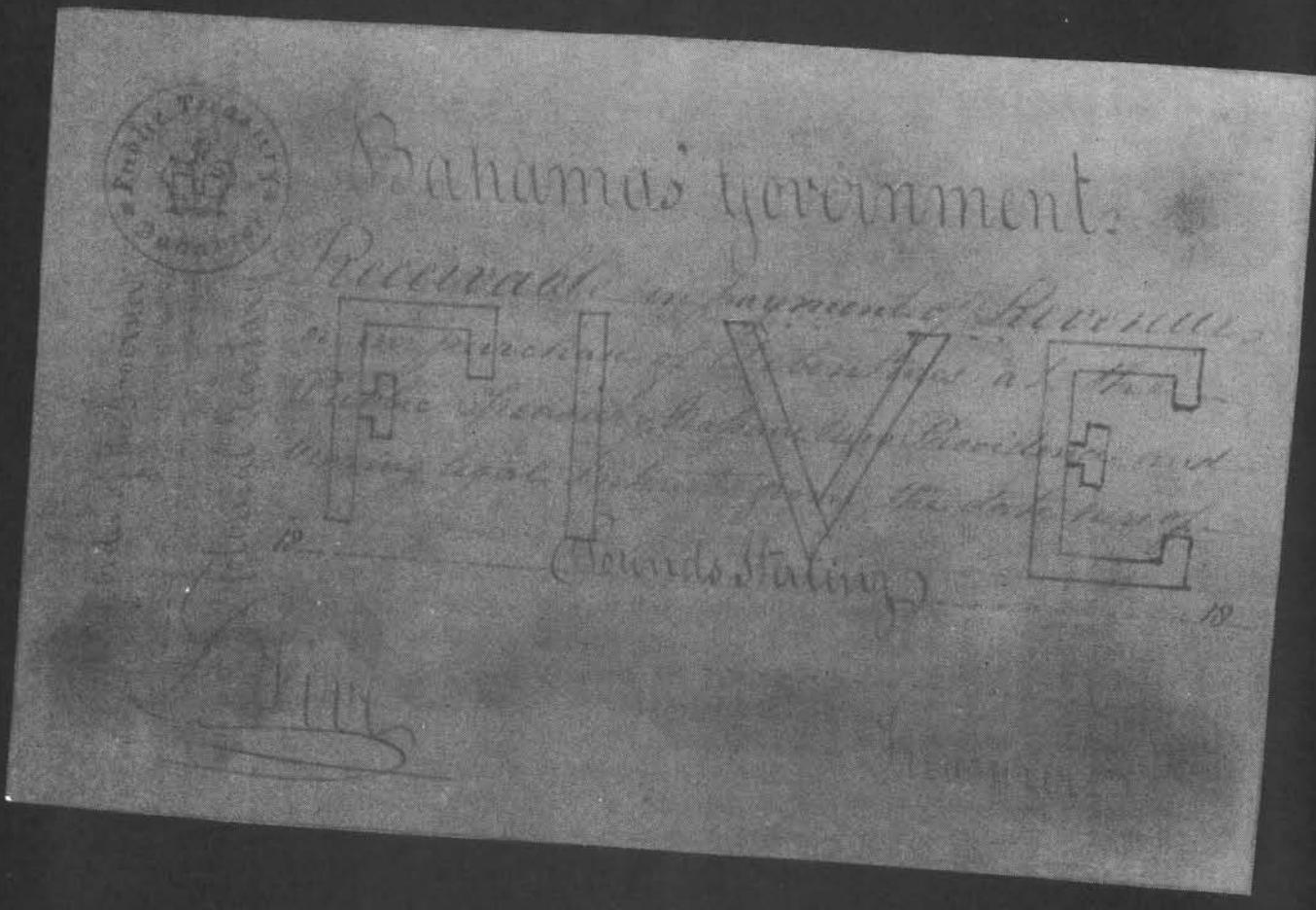
Claud Murphy

P.O. BOX 921
DECATUR, GEO. 30031

ANA 31775

SPMC 4486

TEL. (404) 876-7160, 5:30 to 10:30 P.M.



THE BAHAMAS GOVERNMENT TREAS

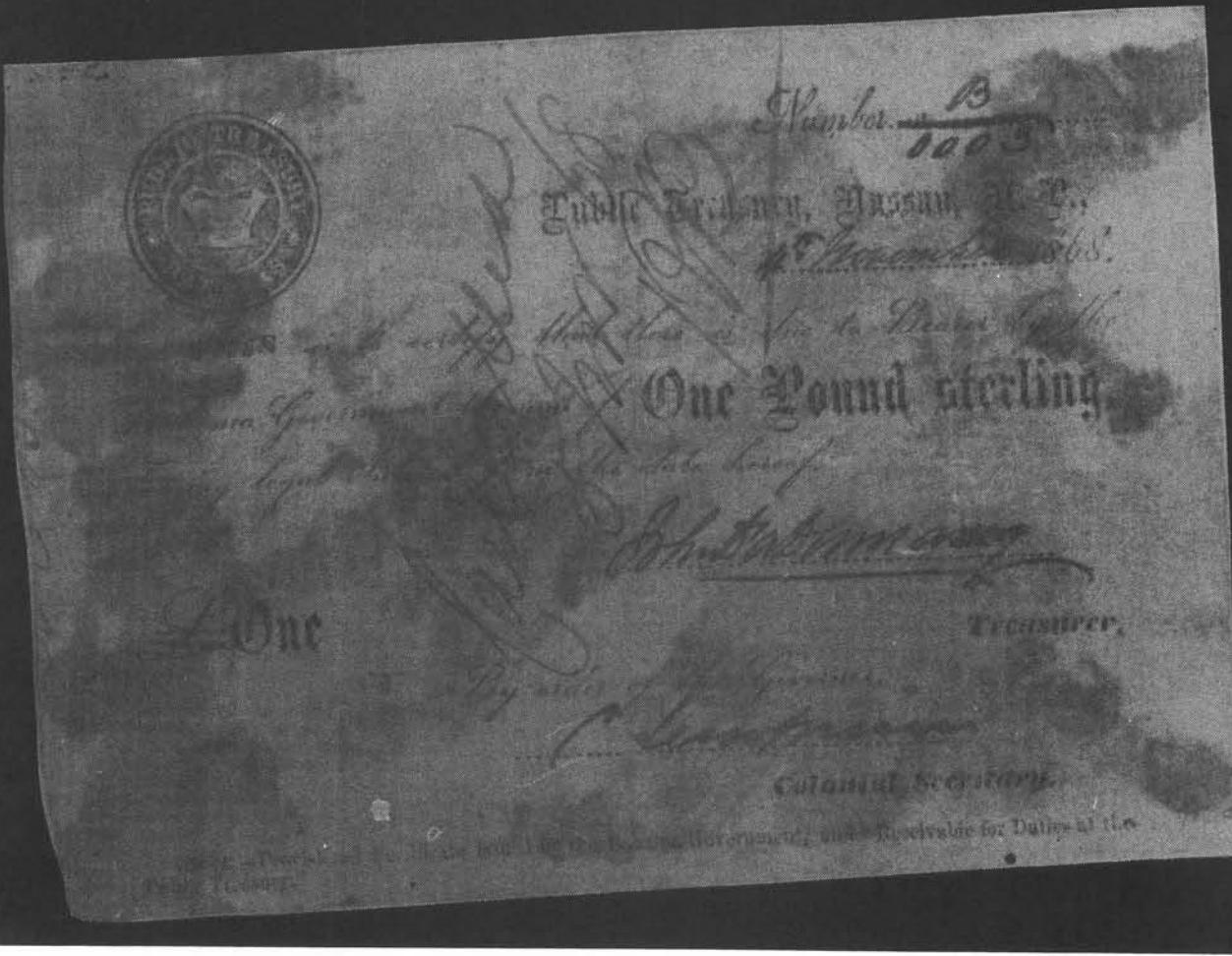
With the advent of the American Civil War, the Bahama Islands began an unprecedented economic boom. Largely based on blockade running, the economy surged completely retiring the public debt of £47,786 and creating imports of £5,346,000 and exports of £4,677,000 for a single year.¹ Such figures were considered unimaginable previously and would not be equalled for over half a century.

But, with the restoration of peace in the U.S. in mid-1865, the boom evaporated as quickly as it had materialized. One observer commenting on the rapidity of the collapse said, "Ruin fell in an hour." Undoubtedly, the collapse was not that quick, but depression was only a matter of months in development. The following year a further devastating blow occurred: a disastrous hurricane. So severe was nature's wrath that instead of being referred to merely as the hurricane of September/October 1866, it became known distinctively as "The Great Bahama Hurricane".²

In the wake of this destruction to life and property, Rawson W. Rawson, Governor of the Colony, submitted to the British Government a proposal for the issue of £15,000 of legal tender bank notes secured with specie in the Public Bank. Some months later, in March of 1867, the Secretary of State instructed the Governor to withdraw the measure

and substituted an authorization for the colony to raise funds by debentures. By late June, 1868, circumstances had changed: specifically, a drain of gold and silver specie from the colony and a call from the local bank for repayment of £10,000 in debentures. Therefore, the Governor and Executive Council, pointing to the success of colonial bank note issues in Canada and Mauritius, again pressed the Secretary of State for permission to issue notes in the Bahamas.³

As the economic situation deteriorated further, the Governor took further steps for relief. Towards the end of August, through the Attorney General, he introduced into the Assembly a bill calling for the issue of currency. However, when some conservative Members of the Assembly added extensive provisions for retrenchment, the bill died.⁴ On Oct. 17, after the Assembly had adjourned, a resolution was passed unanimously by the Governor-in-Council to issue notes of £1 and £5 denominations for use in the payment of public officers. The resolution called for an order of £1 and £5 denominations for use in the payment of public officers. The resolution called for an order of 5,000 £1 notes printed in blue (light blue) and 1,000 £5 notes in red (carmine).⁵



URY NOTES OF 1868- 1869

by Samuel L. Smith

In his dispatch No. 173 of the same date to the Duke of Buckingham and Chandos, Secretary of State Governor Rawson enclosed a hand-drawn facsimile of the five-pound note (figure a) he had ordered lithographed by The Major & Knapp Engraving Manufacturing & Lithograph Company of New York. He pointed out to the Secretary of State the success of U.S. Interest Bearing Notes, and accordingly allowed interest of 6% per annum on the issue and made them receivable in payment of duties and taxes in the purchase of debentures. He also assured the Secretary that there would be no excessive issuance of the notes, certainly not exceeding £1,500 per month.⁶

Anticipating a delay in shipment of the notes from New York, the Executive Council at its meeting of Oct. 23, established the form and wording of provisional certificates to be printed in Nassau.⁷ At the beginning of November when salaries became due, a small but sufficient amount totaling £951 of these locally printed notes (figure b) were issued. Although these provisional notes were "Receivable for Duties at the Public Treasury," they had no legal tender status at the Public Bank: i.e., merchants could and did accept them from civil servants for merchandise and could then pay duties with them; however, merchants could not deposit them with the bank for the bank to re-issue them to

persons drawing cheques for payment of duties. The Governor's greatest fear, that the notes might be discounted for merchants, was fortunately allayed.⁸

In December the first of the Treasury Notes lithographed by Major & Knapp were issued. (Figures c, d, e, f.) By this time the convenience of notes over specie was becoming evident. In addition to public servants, contractors and other government creditors were volunteering to take them. Use of the notes for payment of duties served to prevent their overabundance but at the same time was not so great as to put pressure on the Treasury's limited specie reserves.⁹

Although the issuance of notes continued in January and February of 1869, changes were taking place that would doom the issue. At the end of December, 1868, the Duke of Buckingham and Chandos was succeeded by the Right Honorable Earl Granville as Secretary of State in Britain. In the Bahamas Governor Rawson's term expired and on Jan. 11, 1869, James Walker succeeded him as Governor of the Colony. Beginning on Feb. 1, any notes issued to civil servants were required to have the phrase "and bearing legal Interest from the date hereof" stricken.¹⁰ (Note this difference in the pictured notes, and the reverse of the £5 No. A/B 0144 (figure g) showing interest calculation.) At



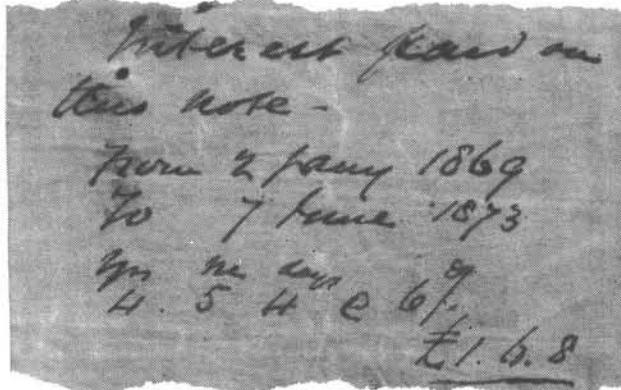


Figure G — Reverse of the £5 note, Serial No. 0144

the Executive Council meeting of Feb. 12, a Confidential Dispatch from Earl Granville was read forbidding any further issue of notes.¹¹ In total, £2,000 of Treasury Notes had been issued under Governor Rawson's order.¹² In March, without further authorization to issue more notes, Governor Walker found himself without means to pay civil servants and barely enough to meet the expenses of the jail and asylum.¹³

Redemption of the notes dragged on for seven years. There is no record of the rate of redemption in 1868, 1869, or 1870.¹⁴ As of Dec. 31, 1871, only £300 were outstanding. Records for 1872 are currently unavailable.¹⁵ At the end of 1873, only £8 remained unredeemed.¹⁶ In 1874 only a single £1 note was redeemed¹⁷ and that particular note No. H/K 0850 is pictured. In 1875, the remaining £7 were redeemed,¹⁸ bringing to an end the circulation of the first issue of a Bahamian paper money. It would be almost half a century, 1920, before currency of the Bahamas Government would be circulated again.

In addition to the two sets of the 1868-1869 Treasury Notes from private collections pictured here, there is a third set privately held, and a fourth pair in the collection of the Central Bank of the Bahamas. All three sets in the hands of private collectors came from the same source some 20 years ago. There also exists a printer's proof of the £5 note offered in Spink's Bank Note Quarterly of Winter, 1976. With the discovery of the issued notes and their limited known population, this proof becomes highly collectible. Both the hand-drawn £5 form and the Provisional £1 certificate of November, 1868, are in the collection of the Bahamas Archives.

1. Albury, Paul. *The Story of the Bahamas*.
2. *Ibid.*
3. *Governor's Despatches, 1868.*
4. *Ibid.*
5. *Minutes of the Executive Council, 1868.*
6. *Governor's Despatches, 1868.*
7. *Minutes of the Executive Council, 1868.*
8. *Governor's Despatches, 1868.*
9. *Ibid.*
10. *Minutes of the Executive Council, 1868.*
11. *Ibid.*
12. *Ibid.*
13. *Governor's Despatches, 1869.*
14. *Bahamas Blue Book, 1868, 1869, & 1870.*
15. *Bahamas Blue Book, 1871.16. Bahamas Blue Book, 1873.*
17. *Bahamas Blue Book, 1874.*
18. *Bahamas Blue Book, 1875.*

REPRINT OF GWYNNE AND DAY

The Pennell Publishing Co. has released a hard cover reprint of the 1862 Gwynne & Day's "Descriptive Register of Genuine Bank Notes," published annually from 1859 to 1862. This book describes in detail the thousands of genuine bank notes circulating in the United States and Canada at that time. As its title implies, it does not include genuine notes of closed banks or very early notes possibly still redeemable but almost completely withdrawn from circulation by banks still in operation.

The original publication was designed to give merchants and bankers a way of determining whether bank notes presented to them were genuine. Bank notes differing from the published descriptions were refused. Even genuine notes were accepted only at a discount if the issuing bank's credit rating was questionable. The problems facing today's storekeepers and bankers are probably much more sophisticated, but it is doubtful whether their computers could handle transactions involving thousands of different kinds of money with individual values continually changing.

Although not given credit, this book was the main source of D.C. Wismer's listings of obsolete bank notes of the various states published annually in the Numismatist from 1922 to 1936. To this basic core of descriptions of genuine notes circa 1860, Wismer added bank notes (and some scrip) owned by him or seen in other collections, together with some historical data.

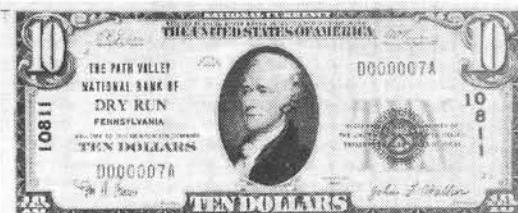
Unfortunately, the additions included some counterfeit, altered and raised notes which Wismer either did not recognize or bother to identify. Collectors who have used the Wismer lists will welcome the opportunity presented by Gwynne & Day to question the origin of such additions.

Gwynne and Day originals are rare and expensive. The reprint, priced at only \$15, has many supplements, including a list of banks which ceased operations prior to 1862. This alerts researchers to the possibility of locating notes of the closed banks.

Gwynne and Day will be a valued addition to the possibility of locating notes of the closed banks.

Gwynne and Day will be a valued addition to the libraries of all obsolete paper money collectors and a must for those who are compiling the new SPMC listings of the various states.

The \$15 price includes mailing costs. Orders should be sent to the Pennell Publishing Company, Box 858, Anderson, South Carolina 29621.



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The Path Valley National Bank of Dry Run (Penn.) was a community of some 200 people that issued what the firm of Hickman & Oakes describe as "little more than pocket change" in National Currency. When a nice AU 1929 note from the bank was offered in their mail sale, it drew a strong \$275 bid.

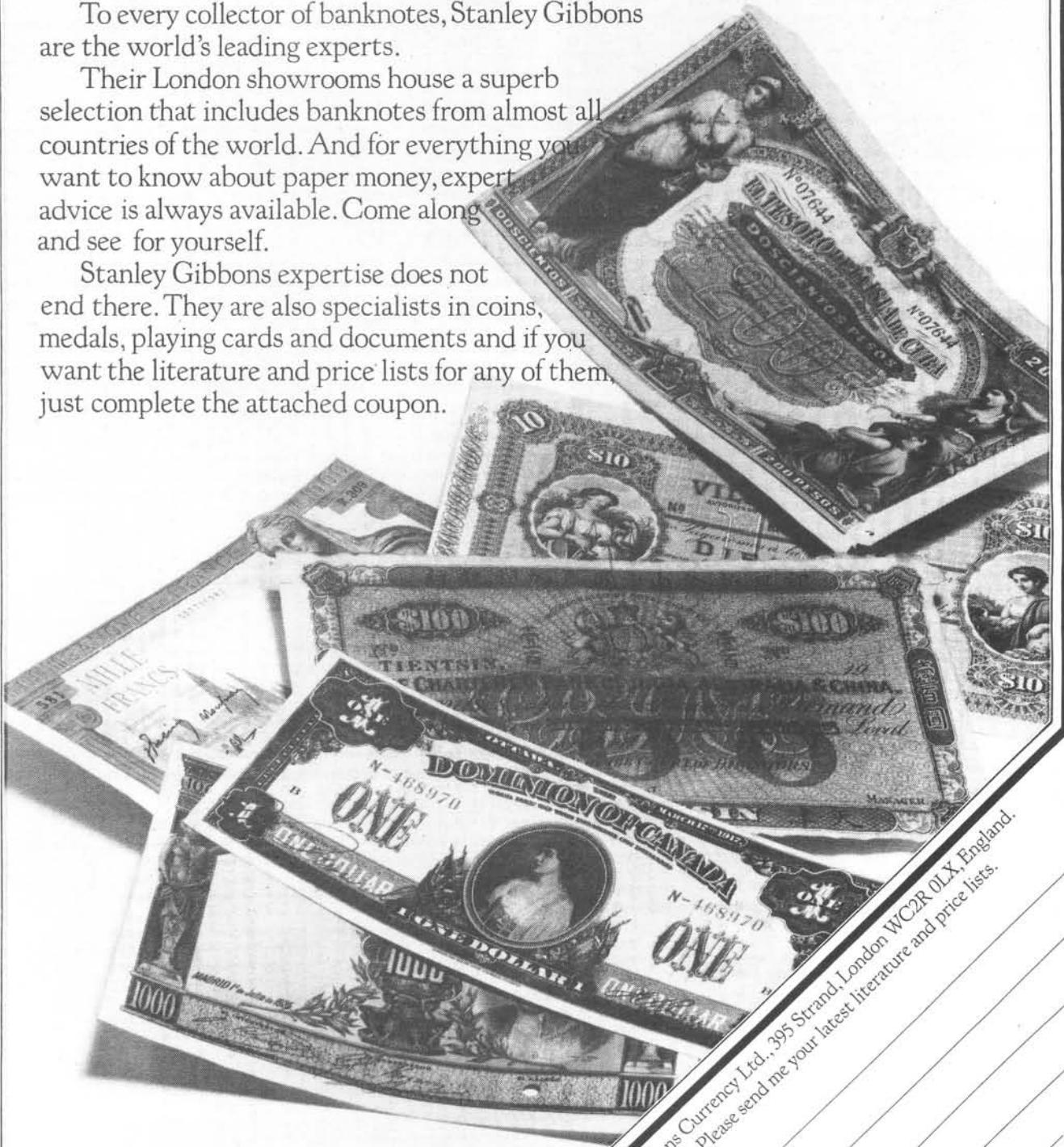
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American Historical Vignettes

By John R. Isted

The fourth issue of United States Notes, or Legal Tender, included a newly designed \$2 note. Production of the new \$2 note began in 1870 and ended in 1929. Although changes occurred on the note throughout its long history, and the Series date changed frequently—1869, 1874, 1875, 1878, 1880, and 1917—the central vignette remained the same.

The first five series dates of the fourth issue "greenback" two-dollar note remain for the collector relatively elusive in choice uncirculated condition. This is a direct result of their low production: Series 1869—24,796,000; Series 1875—11,518,000; Series 1878—4,676,000; and Series 1880—28,212,000. The Series 1917, however, is more plentiful with 317,416,000 notes coming off the presses at the Bureau of Engraving and Printing between 1917 and 1929. Therefore, it affords the collector a better chance of owning a choice example of this beautiful note.

The note's vignette, the Capitol building in Washington D.C., was the site of heated controversy over the nation's monetary policy of issuing Legal Tender Notes which were not redeemable in specie.

President Andrew Johnson, in his annual message given December 4, 1865, stated that: "It is our first duty to prepare in earnest for our recovery from the ever increasing evils of irredeemable currency without a sudden revulsion and yet without an untimely procrastination. For that end we must each, in our respective positions, prepare the way."

However, the feeling among a great number of influential people was that the government should not pay its war debt in full, because the government had received depreciated currency for a great mass of its

bonds. But when Congress met in December of 1865, it went on record stating "that the public debt created during the late rebellion was contracted upon the faith and honor of the nation; that it is sacred and inviolate, and must and ought to be paid, principal and interest; and that any attempt to repudiate, or in any manner to impair or scale the said debt, should be universally discountenanced by the people, and promptly rejected by Congress if proposed."

Champion of the cause to retire greenbacks in the attempt to pay the war debt was Secretary of the Treasury Hugh McCulloch, who took office in March, 1865. He engineered a plan to retire between \$100 million and \$200 million in greenbacks and to resume specie payments. Influential private citizens, and public officials alike, were pleased with his annual report given December 4, 1865. The report stated that the immense volume of paper money in circulation must be reduced to avoid disastrous financial crises similar to those of 1837 and 1857. He warned Congress against the continuance of the policy of issuing fiat money, predicting that it could only lead to political upheaval creating mammoth disturbances.

Although McCulloch was backed

by Congress and the President in his attempt to withdraw greenbacks and resume specie payments, his great void in the art of politics seriously hindered his plans and eventually defeated him. Friction between the President and Congress was increasing at an alarming rate during this period over the management, or reconstruction, of the Southern states. McCulloch's loyalty went to President Johnson, thereby creating an air of hostility between Congress and the Secretary. A number of businessmen were also having second thoughts about the contraction of greenbacks, and influenced some of the Congressmen to oppose the President and Secretary.

The result was the passage of the Act of April 12, 1866, which limited the retirement of greenbacks to \$10 million during the following six months, and to \$4 million in any one month thereafter. Secretary McCulloch was indeed disappointed, as he thought that there would be months in which he could redeem more than \$4 million in United States Notes from the economy without injuring industry or trade.

In total, \$44 million in fiat money was withdrawn from the U.S. economy under the Act of April 12, 1866. McCulloch stated that it was such a small amount that the only

affect noticeable would be the adjustments in the Treasury books. Outstanding United States Notes had been reduced from \$400 million to \$356 million, and before any more could be retired; the Congress in February, 1868, passed 15 Statutes at Large, 183, which halted the Secretary from retiring any more greenbacks.

Capitol Hill was now buzzing with controversy over the proper method of paying the national debt. And with the election of 1868 approaching, the Republicans and the Democrats, squared-off on this issue. The Republicans and their candidate for President, Ulysses S. Grant, stood behind the resumption of specie payments and the contraction of greenbacks. The Democrats, and their candidate Horatio Seymour, favored inflation and the continued use of greenbacks without the backing of precious metal.

The election of 1868 was the first in United States history to be waged upon the maintenance of the monetary standard. The Republicans and their war hero, General U.S. Grant, won the Presidential election. The Republicans were also victors in the Congress, with control resting heavily in their favor: 61 Republicans and 11 Democrats in the Senate; and 170 Republicans to 73 Democrats in the House of Representatives.

In his first inaugural address, given on Thursday, March 4, 1869, President Grant pledged his unswerving devotion to the payment of the national debt in gold. Later that month Congress passed, and the President approved, the "Act to Strengthen the Public Credit" which promised to pay the national debt in coin, and "to make provision at the earliest practicable period for the redemption of the United States notes (greenbacks) in coin."

However, Congress and the Executive branch never made use of the Act, and fell back into a heated debate over the economic viability of fiat money.

Perhaps the strongest voice speaking out on the greenback question in Washington during these monetarily traumatic years was that of President Grant's Secretary of the Treasury, George S. Boutwell. Secretary Boutwell opposed the contraction of Legal Tender Notes, and was convinced that the method of resumption through the accumulation of gold was impossible so long as existing exports of that metal continued. He believed that the condition of the currency would improve as the credit of the nation improved; and this he believed could be accomplished through the careful refunding of the public debt.

Congress listened to Boutwell's plan, and moved in direct opposition to it by passing the Act of July 14,

1870, and the Act of January 20, 1871. These Acts were in the spirit of the Act to Strengthen the Public Credit by authorizing the issue of \$500 million of bonds at 5%; \$300 million at 4½%; and \$1000 million at 4%; with each required to be *paid in coin*. Congress had hammered another blow against the inflationists.

The inflationists were to have their day, however, soon after the United States suffered from the panic of 1873. The depression which followed the panic left the country's business interests in general collapse and suffering from the symptomatic shortage of money. Responding from the pressure of businessmen to increase the amount of money in circulation, President Grant ordered his third Secretary of the Treasury, William Richardson, to reissue \$26 million in retired greenbacks to spur the economy. The President's order, although carried-out, did not have



legal basis as it went against earlier Acts of Congress fixing the amount of Legal Tender Notes in circulation. Thus, Grant rode the political seesaw from his earlier stand for hard money and the withdrawal of fiat paper money—and it was soon time for Congress to join him in his decision.

The Federal election for Congressional seats was nearing, and those up for re-election knew the fate of incumbent administrations which served during past depressions—they had to react radically or face a loss at the polls. In March, 1874, the House voted by a large majority against a bill which would have limited the circulation of Legal Tender Notes at \$356 million. Another bill soon after followed, limiting the amount of greenbacks in circulation at \$382 million, thereby legitimizing Grant's illegal reissue of \$26 million in greenbacks.

The Senate, however, felt that this was not enough to boost the economy and amended the bill to read "\$400 millions," and provided for the additional issue of \$46 million in National Bank Notes. The bill passed the Senate and House by a vote of 29 to 24, and 140 to 102, respectively. Congress had now sided with the President by reversing its stand for hard money.

The bill went before the President for signature. Congress felt reasonably sure that he would sign the bill into law as he had shown every sign of favoring soft money and inflation. But eight days after passing Congress, President Grant vetoed the bill to most everyone's surprise.

As a compromise, Congress now

passed a bill which provided for the circulation of \$382 million in greenbacks, and the redistribution of \$55 million in National Bank Notes from the Eastern banks to those of the West and South. The President signed the so-called "Inflation bill" into law on June 30, 1874.

The Legal Tender issue had created a virtual seesaw of political actions in Washington, with the Republicans doing the best they could to hold in-check the inflationists and at the same time remain viable for re-election. The "Inflation bill" was too little too late—Congressional majority switched to the Democrats in the House of Representatives, with the Republicans maintaining their majority in the Senate.

After their loss at the polls the Republicans still had a few months left in their term to get the seesaw moving again. With nothing to lose, and hoping to strengthen the economy through their philosophy of hard money which had brought them to power in the election of 1868, the Republican House and Senate backed Senator George Edmunds and his "Resumption bill."

Edmunds was a hard money advocate and authored the bill which called for the redemption of greenbacks in coin starting January 1, 1879; National Bank Note circulation was relieved from limitation, and greenbacks were to be retired to the extent of 80% of the issue of National Bank Notes until the Legal Tender Notes were reduced to \$300 million in circulation; Fractional Currency was

to be replaced with silver coinage; the mint was not to charge for the processing of gold used for coining; and the Secretary of the Treasury was authorized to issue bonds and use surplus revenues in order to resume specie payments.

The bill was signed into law by President Grant on January 14, 1875, after it had easily passed the Senate 32 to 14, and the House 136 to 98. The vote had followed party lines, and the seesaw was at least back in the starting position again.

The Economic theory of the greenback era rode the tide for decades, and the argument for maintaining paper money redeemable in specie is still with us today. The irony of the politics of the greenback era may be summed-up by the statements given on the same day by Secretary of War John Sherman, who as the Chairman of the Senate Committee on Finance introduced the Resumption Act to the Senate; and by President Rutherford B. Hayes, who a year earlier had resumed specie payments authorized by the Act. Hayes and Sherman addressed the question on the future of greenbacks—each man looked to the other for support: President Hayes stated in his address to Congress that "The retirement of United States Notes... is a step to be taken in our progress toward a safe and stable currency..."; Secretary Sherman, on the other hand, started the seesaw the other way when he stated that "United States Notes are now, in form, security, and convenience, the best circulating medium known."

NEW ELECTION PROCEDURES

At the Board Meeting in Atlanta it was decided that all future elections of Board members will be by mail ballots of the general membership. Nominations for candidates will be made by: 1) petition signed by 10 members in good standing and delivered to Society secretary (Harry Wigington) at least 90 days in advance of the ANA meeting. If you have candidates in mind, get your petitions in the mail now. All nominations must be published in *Paper Money* at least 21 days before our meeting at the ANA convention.

Mike Crabb, Chairman, Nominating Comm.

BACK ISSUES DONATED

Mr. Raymond de Vos (No. 1390) has just donated some very desirable back issues of *Paper Money* magazines to our Society.

They are: Vol. 1., No. 4, 1962; Vol. 2., No. 2, 1963; Vol. 2., No. 3, 1963; Vol. 3., No. 3, 1964.

Anyone needing these issued, please write. They will be awarded by lottery approximately 30 days after the mailing of this issue. The prices will be \$2.00 each. Only successful members will be notified.

Please send your letters to:

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Interest Bearing Notes

ROBERT MEDLAR

Our annual bash at the ANA in Atlanta is over but the afterglow lingers on. A lot of hard work by many of your unselfish members, who devoted a lot of time and effort, paid off in a big way for your Society and our phase of the hobby.

The Specialty Mall went over big. Six or seven other groups were also represented at tables to present their aspects of numismatics. We did very well and it worked beautifully. Over 40 new members, 80 plus books sold, 200 banquet tickets sold and several thousand of our new brochures were given to persons interested in paper money. So THANK YOU to all the fellows and lady (Ruth Bain) who spent time at the SPMC table.

I must take space for a few lines and thank Doug Watson for the preparation of a new brochure for the Society. It tells the story of paper money, paper money collecting and our Society. Then, very subtly, he includes a membership application form. We had a lot of compliments on it. If you need some—particularly you dealers who want to get one into the hands of a friend or customer—let me know.

Our banquet was attended by 200+ of us, all intent on a good time and looking forward to a sermon from the mount by the GREAT PROPHET for National Bank Notes: John Hickman. We were not disappointed; it was a talk that interested the specialist, the amateur, the wives and even the news media. John, we thank you!

Next year, the Astrohall in Houston. How are we going to top the most dynamic meeting we've ever had? I don't know, but we'll try. You all just be there.

One major action by your Board of Directors was to move our Board and General Membership away from the hectic and overcrowded schedule at the ANA convention. Next year both will be in conjunction with the Paper Money Convention in Memphis on June 2-4 at the Holiday Inn. At the ANA, we will have our Reception and Banquet as in past years.

THE OLD ORDER CHANGETH

Since 1964, one of the dreams of those of us who collect Obsolete Currency, has been a complete catalog of all the obsolete notes issued in the United States. Over the years, we have published 8 books, Florida, Texas, Minnesota, Vermont, Mississippi, National Bank Notes Issues, and now Maine.

The Obsolete Notes and Scrip of Maine, by our most noted contributor, George Wait, was printed and released at the ANA Convention in August where over 60 copies were

sold. If you have not obtained a copy, do so. It's a great reference work and is only \$10.00. Write Roy Pennell, Jr., P.O. Box 858, Anderson, S.C., 29622, for your copy.

Works on other states are in the mill: Indiana, Louisiana, Pennsylvania, and others, all in various stages of completion, preparation or research, or in a few cases, stagnation.

There is a great amount of work involved in one of these projects. First, the researcher and author must be extremely knowledgeable about that state. He must know where the major collections are; he has to spend days, weeks, months and usually years searching, documenting, cataloging, photographing the notes, then recording, assembling, reviewing, and revising his results. He must have the tenacity to get into all major collections, diplomat enough to get cooperation from collectors, suspicious museum and library curators. Finally, his work is prepared in the format desired by the Society and sent to our Chief Reviewer. The reviewer, in turn, is one familiar with obsolete notes, and who has a gimlet eye for the embarrassing errors that seem to creep into every work. Then, back to the author for final review and finally it is finished.

Continued on page 369

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6. 5.00 Business College Bank of Colorado, Denver U/S RRR1877	XF					
	CONNECTICUT						
7. 3.00 Connecticut Bank, Bridgeport1855	Fine					
8. 1.00 Eagle Bank of New Haven E-401825	AU					
9. 1.00 Farmer's Bank, Bridgeport "Counterfeit".1853	Fine					
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10. 3.00 Mechanic's & Traders Bank, Georgetown A few glue stains on Reverse M-851852	Unc.					
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11. .10 Planters Insurance Trust & Loan Co. Dalton U/S.1863	XF					
12. .50 Planters Insurance Trust & Loan Co. Dalton U/S.	—	XF					
13. 10.00 Bank of Augusta. Vignettes of Oglethorpe A-743.1847	VG					
14. 6½¢ Sandersville Vignette of Flag U/S.	—	Fine					
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5065	Gerald R. Hill, 150 S.E. 26th Ave., Minneapolis, MN 55391	C/D	Mid-west obsolete notes
5066	Purdy Laferriere, Rt. #1, Box 18, Mineral, VA 23117	C	\$1.00-\$2.00 and Star notes
5067	Victor Henegar, P.O. Box 1462, LaFollette, TN 37766	C	
5068	John P. Guzowski, 28050 Aurora Rd., Solon, OH 44139	C	Obsolete Notes
5069	Joseph J. Adamski, 15365 Old Bedford Trail, Mishawaka, IN 46544	C/D	Obsolete notes/scrip—New England and Indiana
5070	Paul Mezzapelle, Jr., 1701 E. Cotati Ave., Rohnert Park, CA 94928	C	
5071	R. Logan Talks, 745 Southover, Toledo, OH 43612	C	Small size notes, and large size
5072	Gerald Tubello, 3 Mansfield Court, Livingston, NJ 07039	C	
5073	William V. Bagwell, P.O. Box 874, Waterloo, IA 50704	C/D	All paper money prior to 1935
5074	Patrick J. Segraves, P.O. Box 5425, Athens, GA 30604	D	U.S., Georgia obsoletes, & Nationals, and Confederates
5075	Michael A. Bobian, 1314 Seventh St., Muskegon, MI 49441	C	National Bank Notes
5076	Mike Janssen, P.O. Box 2126, Palm Springs, CA 92262	C	Fractional Currency
5077	Edsel Barnes Ford, 3947 Sykesville Rd., Finksburg, MD 21042	C	Mixed type notes
5078	David M. Salem, 1212 Main St., Suite 100, Houston, TX 77002	C	
5079	Tim Terry, 1428 St. Clair, Englewood, FL 33533	C	Confederate notes
5080	Lorne R. LaVertu, 500 N. Roosevelt Blvd., #406, Falls Church, VA 22044	C	All U.S. Notes
5081	Joseph B. Bodnar, 2093 Boston Ave., Bridgeport, CT 06610	C	1929 Nationals
5082	Bernard Loebe, 2707 Dalton, Houston, TX 77017	C	Large U.S.A., and South American
5083	David P. Anderson, 107 N. Elm St., #209, Champaign, IL 61820	C	
5085	Eugene M. Hassett, 3022 N. Arlington Ave., Simi Valley, CA 93063	C	J.I.M. (Philippines only)
5086	Ralph Brown, 12 Bell St., Bellport, NY 11713	C	
5087	Joseph P. Abate, 1128 62nd St., Brooklyn, NY 11219	C	Small size U.S. Paper
5088	F.F. Pipito, M.D., 152 Guy Park, Amsterdam, NY 12010	C/D	

5089	Chris Goss, P.O. Box 237, Dorchester, MA 02124	C/D
5090	James A. Burris, 349 W. Johnson Rd., La Porte, IN 46350	C
5091	John C. Calhoun, 830 N.E. Loop 410, Suite 400, San Antonio, TX 78209	C
5092	Emil N. Eusonio, P.O. Box 447, San Fernando, CA 91341	D
5093	Alfred R. Verzellesi, 674 McLaughlin Rd., Bridgeville, PA 15017	C/D
5094	Francis M. Maddux, P.O. Box 313, Spring City, TN 37381	C
5095	Harold W. Cuddy, 85 Clark St., New Haven, CT 06511	D
5096	Richard B. Mikell, 11 Saluda Trail, West Columbia, SC 29169	C
5097	Jacke W. Stamet, 300 Edgedale Dr., High Point, NC 27262	C/D
5098	William C. Ballard, Rte. #7, Lancaster, SC 29720	C
5099	Kenneth Gackstatter, P.O. Box 1005, Highland, NY 12528	C/D
5100	Harry W. Mendelsohn, 128 Church St., Torrington, CT 06790	C
5105	Robert M. Rozycski, 220 May St., Sycamore, IL 60178	C/D
5102	Edward J. Fillinger, P.O. Box 184, Toms River, NJ 08753	C
5103	Kenneth L. Sieradzki, 23805 Pheasant Run, Novi, MI 48050	C
5104	Ben Z. Swanson, P.O. Box 679, Carswell AFB, TX 72127	C
5105	Arthur J. Katz, 8525 W-28th St., St. Louis Park, MN	C
5106	S.L. Tanenbaum, P.O. Box 9324, Rochester, NY 14604	C
5107	Dana Linett, P.O. Box 2592, Boston, MA 02208	C/D
5108	David Sonderman, P.O. Box 1070, New Haven, CT 06500	D
5109	A.B. Pfister, 516 Wildwood Dr., Thomasville, GA 31792	C
5110	Larry D. Howard, Rt. #2 Box 87-C, Denton, MD 21629	C
5111	Robert Dempsey, 739 N.W. 18th St., Ft. Lauderdale, FL 33311	C/D
5112	Samuel L. Smith, P.O. Box F900, Freeport, Bahamas	C/D
5113	Norbert T. Hild, Ruta Rural #1, Buzon 127A, Juncos, Puerto Rico 00666	C
5114	Herbert T. Black, Jr., P.O. Box 315, State College, PA 16801	C/D
5115	David E. Schenkman, P.O. Box 274, Indian Head, MD 20640	C
5116	Iran Cavoretto, P.O. Box 814, Coqville, OR 97423	C/D
5117	Edward C. Schalk, P.O. Box 103, Niwot, CO 80544	D
5118	Sidney P. Foster, 114 Shapene Lane, #11, Walnut Creek, CA 94596	C
5119	Carlisle F. Kaufman, 6 State St., Spring Valley, NY 10977	C
5120	Edward J. Gluesing, U.S. Soldier' & Airmens Home, Washington, DC 20317	
5121	Hy Brown, P.O. Box 111, Painesville, OH 44077	D
5122	Donald J. White, 4216 Central, Western Springs, IL 60558	C
5123	Ole V. Groos, 24 Concord Ave., Cambridge, MA 02138	
5124	Dennis S. Allabaugh, 8 Odessa St.-Minquadale, New Castle, DE 19720	C
5125	William Scott Billings, P.O. Box 2935, Carbondale, IL 62901	C
5126	Francis E. Burke, 249 Broad St., Montoursville, PA 17754	C/D
5127	Tyrone J. Baudot, 3921 Charles Dr., Chalmette, LA 70043	C/D
5128	C.C. DeFeo, P.O. Drawer 3516, Tallahassee, FL 32303	D

RE-INSTATED MEMBERS

4789	Robert L. Rubel, 301½ W. North, Decatur, IL 62523	4496	Mel Steinberg, P.O. Box 226, Yellow Springs, OH 45387
2503	C. Victor Deloe, P.O. Box 263, Richmond, WV 26261	2041	Newton J. Cummings, P.O. Box 397, Malta, MT 59538
2563	Harry R. Valley, 601 Rockwell Ave., N.E., Cleveland, OH 44114	4123	John C. Elliott, 205 S. Park St., Creston, IA 50801
4673	Mitchel J. Groveman, 74 Hickory Lane, Roslyn Hgts., NY 11577	3040	George J. Cormier, 64 KnollCrest Dr., Cumberland, RI 02864
4677	Dr. Roger M. Cooper, 879 College Ave., Menlo Park, CA 94025	2423	Thomas F. Mason, P.O. Box 1305, Cheyenne, WY 82001
2646	W.J. Farrell, M.D., 87 Linda Lane, Schenectady, NY 12304	4120	Don P. DeVore, 2048 Willowick Circle, Columbus, OH 43229
4421	Lee J. Bellisario, 198 Woodland Rd., Southboro, MA 01772	4080	William L. Rohning, 308 East 12th St., Kansas City, MO 64106
4307	Robert Welborn, 601 West Page St., Vandalia, MO 63382	4010	Karl R. Zuehlke, 2020 Jenkee Dr., Florissant, MO 63031
4283	William G. Anderson, 16 Pickwick Dr., Commack, NY 11725	2193	Guy C. Omer, Jr., 1080 SW 11th Terr., Gainesville, FL 32601
479	Ruth B. Springer, 2427 9th St., S.W., Canton, OH 44710	1328	Franklin Michaels, North Skyline Dr., Sunnyslopes, Rochester, MN 55901
4571	Aaron B. Beard, 2048 La Cresta Dr., Salt Lake City, UT 84121	2031	Clarence B. Jeffcoat, 3305 Johnson Lane, Conway, SC 29526
4198	Dr. Frank A. Miller, 1100 Leon St., Apt. #14, Durham, NC 27705	4343	Henry C. Flynn, P.O. Box 479, Charleston, SC 29402
1289	Fulton Thompson, P.O. Box 410, Jackson, MS 39205	1066	David H. Christensen, P.O. Box 30038, Bethesda, MD 20014

RESIGNED

3934	Bob Rice
1353	Edward Ahlers

DECEASED

1302	Gordon Z. Greene
3822	C. Edwin Dayton
2534	Norman H. Liebman

NAME CORRECTION

3192	Howard A. Daniel, III, (also specialty change— Southeast Asia notes)
5039	Richard J. Shanfeld

SPECIALTY CHANGE

4986	Walter Siegel, 31-45 70th St., Jackson Hts., NY 11370, (Gem C.U.-small size 1929 Nationals)
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FIRST ISSUE OF CONTINENTAL CURRENCY

Continued from page 335

well—though not with the speed that Congress felt was adequate to meet the immediate financial demands of the Revolutionary conflict.

Acknowledgements: The author is indebted to the Historical Society of Philadelphia and the New York Public Library for their cooperation in providing research materials for the preceding article and to Eric P. Newman for his consultation and guidance.

TWO AND TWO MAKES ONE

Two organizations of collectors of cancelled \$2 bills have reached an agreement to work together on an informal basis "to achieve a common objective of fostering the collection of Bicentennial \$2 cancellations."

A.J. Vero, founder and head of the B\$2FDC (Bicentennial \$2 First Day Cancellation) information and exchange service and Don Wright, president of the Cancelled \$2 Collectors Club have exchanged honorary memberships and will work together to further this specialty collecting area.

Information about either or both of the organizations may be obtained from Vero at 2 Carvel Rd., Annapolis, Md. 21401.

NOTICE

TO ALL SPMC MEMBERS—please note that enclosed with the #72 issue is a 2nd notice for the payment of dues.

It is VERY IMPORTANT FOR ALL MEMBERS TO PUT HIS FULL NAME, COMPLETE ADDRESS AND *MOST IMPORTANT*, his SPMC membership number on the dues notice.

If any member does not know his number, it can be taken from the mailing envelope which you receive PAPER MONEY. Or you can just clip out your name and address, which has the number can tape to the dues notice.

Also, please note that DUES ARE \$10.00, not \$8.00, as in the past, #71 issue (Sept./Oct.) incorrectly showed dues as being \$8.00, however, on the dues notice it is shown as \$10.00.

Your help during this time will greatly assist the Treasurer and Secretary and will make our job a lot easier and you will get your 1978 membership cards a lot sooner.

Harry G. Wigington, Secretary



money mart

Paper money will accept classified advertising from members only on a basis of 5¢ per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Doug Watson, Box 127, Scandinavia, WI 54977 by the first of the month preceding the month of issue (i.e., Dec. 1, 1976 for Jan. 1977 issue). Word count: Name and address will count for five words. All other words and abbreviations, figure combinations and initials counted as separate words. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count:

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John Q. Member, 000 Last St., New York, N.Y. 10015.
(22 words; \$1; SC; U.S.; FRN counted as one word each)

RADAR AND REPEATER Notes Wanted: (need many different Blocks, specially star notes. Will buy or trade. \$1 and \$2 FRN's only. All letters answered. Bob Azpiazu, Jr., P.O. Box 1433, Hialeah, Florida 33011) (76)

WANTED: STOCK CERTIFICATES and bonds—all types—any quantity. Please write—I'm eager to buy! Ken Prag, Box 431PM, Hawthorne, California 90250) (74)

NEW JERSEY OBSOLETE (Broken Bank) notes, sheets, scrip and checks wanted for my collection. I have some duplicates for trade. John J. Merrigan Jr., 2 Alexandria Drive, East Hanover, N.J. 07936) (79)

WANTED RUSSIA paper money issued in period 1769-1896 inclusive. Submit list indicating denomination, year of issue, condition and price desired, or ship notes registered for our offer. 274 Byckoff, Box 786, Bryte, CA 95605.) (73)

WANTED: NEW HAMPSHIRE Colonial, Obsolete and Nationals. Also Second Charter \$100 National from any state. Will buy or trade my Vermont Nationals, General Kenneth Stiles, Orford, NH 03777) (74)

MISSOURI CURRENCY WANTED: Large-size Nationals, obsolete notes and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles, Ronald Horstman, Rt. 2, Gerald, MO 63037) (74)

WANTED: GEORGIA OBSOLETE currency, scrip. Will pay fair prices. Especially want—city, county issues, Atlanta Bank, Bank of Athens, Ga., R.R. Banking, Bank of Fulton, Bank of Darien, Pigeon Roost Mining, Monroe R.R. Banking, Bank of Hawkinsville, La Grange Bank, Bank of Macon, Central Bank Milledgeville, Ruckersville Banking Co., Bank of St. Marys, Bank of U.S., Central R.R., Marine Bank, Cotton Planters Bank. Many other issues wanted. Please write for list. I will sell duplicates. Claud Murphy, Jr., Box 921, Decatur, GA 30031.) (73)

MORMON-SCOUT-OLD newspapers-documents wanted. Large quantities only. Harry L. Strauss, Jr., Box 321, Peekskill, NY 10566) (74)

LOW NUMBERED \$5 FRN 1974 Block F-D. All notes CU and under F00000200D. Would like to trade for my wants. Bob Azpiazu, Jr., P.O. Box 1433, Hialeah, Florida 33011) (75)

WANTED WELLS FARGO 2nd competitor banks, fiscal documents, Certificates of Deposit, Bills of Exchange, Sight Drafts, checks. Anything to do with California gold rush. Steve Meier, 135 E. Lomita Blvd., Carson, CA 90745) (73)

SPRINKLE WANTS CERTIFICATES uncut sheets, bonds, scrip, checks. Have beautiful antique elk's tooth watch fob available. Price \$28.50. Frank Sprinkle, Box 864, Bluefield, WV 24701)

WANTED: NOWATA, OKLAHOMA large-size nationals. Buy or trade. James Sneed, 11706 Quartz Ave., Fountain Valley, CA 97208.)

WANTED F-54, 2.00, 1880 L.T. note V.F. Pay full catalog \$250.00. Will pay more for better grade. Please write: George Tamboli, No. 4581, 154 Glendale St., Everett, MA 02149) (73)

WANTED: NEW YORK and Puerto Rico 1929 National Bank Notes small size. Will buy, or trade gold coins, and 1932-D and S-25¢. Walter Siegel, 31-45 70 St., Jackson Hgts, NY 11370) (74)

SMALL SIZE NATIONALS wanted. Any state. Write first, all letters answered. Frank Bennett, 6480 NW 22 Court, Margate, FL 33063) (72)

FRACTIONAL TYPE NOTES wanted in superb condition; 1st and 2nd issues, Spinners, Fessenden, Justice and Meredith, green seal. Henry Schlesinger, 415 East 52nd St., New York, NY 10022) (73)

OLD STOCK CERTIFICATES! Catalog plus 3 beautiful certificates \$2. Also eager to buy any quantity. Ken Prag, Box 531PM, Burlingame, California 94010) (80)

CURRENCY MAIL BID, (Monthly) Nationals, Large, Small, Types Large. Over 200 notes. Many C.U.'s. Write for List. ANA. SPMC. PMCM. Ed's Crrrency, Box 7295, Louisville, KY 40207) (74)

WANTED FACIMILE NOTES with advertisements for patent medicines or dentistry. Also need pharmaceutical scrip. Ben Z. Swanson Jr., Box 679, Carswell A.F.B., Ft. Worth TX 76127) (81)

WANTED: GILLESPIE NATIONAL BANK, Gillespie, Illinois, Charter Number 7903 notes. Large or small size, any denomination, any condition. Robert Gillespie, 433 Surrey Dr., Lancaster, PA 17601) (73)

WANTED: CONFEDERATE CURRENCY. I am an active buyer who appreciates fine quality material. I am also very interested in purchasing Slave Bills of Sale and other related documents. Wayne T.Hahn, 2719 Morris Ave., Bronx, N.Y. 10468) (75)

8-PAGE price-list \$1. Wanted to buy or trade CU or circulated short-run FRN serials over 99840000 also \$2 stars and error notes. James Seville, Drawer 866, Statesville, NC 28677) (73)

10 PAGE CATALOG of \$1.00 FRNs... blocks, stars, singles, groups, specialties and others, each itemized by serial number. Price \$1.25. Include your want list for items not yet listed... Discount for your duplicates! Trades considered. Ed Zegers, 11804 Pittson Road PM-1, Wheaton, MD 20906) (75)

NOTICE-PAPER SCRIP \$1.00 each. Gilliam Coal Company: \$3.00, \$5.00, \$10.00. New River Pocahontas Stores: \$5.00, \$10.00, \$25.00. Graham Company: \$5.00, \$10.00, \$15.00, \$20.00. Frank Sprinkle, Box 864, Bluefield, WV 24701)

WANTED: Xerox copies, or full-size photographs; notes of S.W. & W.A. Torrey, dated 1861. Will compensate for same. Quantities needed for basic research project. W.S. Dewey, 11B Snowberry Lane, Whiting, NJ 08759 (72)

WANTED OBSOLETE CURRENCY of the Merchants and Planters Bank of Savannah, Georgia. Please describe and price in first letter. Gary Hacker, 2710 Overhill Road, Pekin, IL 61554 (73)

WANTED IN GEM CONDITION: \$5, \$10, \$20 Hawaii overprints; \$10 North Africa yellow seal. Large size type notes: F-40, F-57/60, F91, F793, F1173. Henry Schlesinger, 415 East 52nd St., New York, NY 10022 (75)

CONFEDERATE NOTES AND BONDS, Southern States and Obsolete notes for sale. Our latest list available for large SASE. We want to buy also! Ann & Hugh Shull, 246 McDonnel Sq., Biloxi, MS 39531 (73)

STOCK CERTIFICATES, BONDS, U.S., foreign. 1 to 1,000,000 wanted. Describe, give quantity available, asking price. Clinton Hollins, Box 112, Dept. J24, Springfield, VA 22150 (75)

STOCK CERTIFICATES, 12 different \$2.95, 50 different \$14.95. Old checks, 24 different \$2.90, 100 different \$14.90. List 25¢. Hollins, Box 112, Dept. J23, Springfield, VA 22150 (75)

WANTED: State of Georgia Criswell #9 and #10. Pay minimum of \$300.00 each for fine condition. More for higher grades. Also can use #16, #17, and #20. Always interested in better Georgia material. Claud Murphy Jr., Box 921, Decatur, GA 30031. 75

PRESIDENT'S MESSAGE

Continued from page 362

Or is it finished? Sorry to report, it is not. Now the manuscript must be set into type. For this we are blessed by Krause Publications who set it for us in slack periods. No Charge!! Praise Be!! Then, after we scrape up the money, off to the printer and a new baby is produced and launched.

If this sounds complicated and drawn out—it is. It has worked in the past because several people spent a lot of dedicated effort to make it work: Richard Hoober as project coordinator and George Wait as chief reviewer. Now, however, George needs to be relieved of this chore and Dick, who has been Coordinator for 13 years, also. Fresh energies are required. These two have tremendous knowledge on obsolete notes and it seems wise to relieve them of these tasks so they will devote more time to writing and compiling.

At the Atlanta convention, we decided to move the project director mantles to a new pair of shoulders.

The broadest and most capable we could possibly find are those of Wendell Wolka, board member, Indiana researcher, and one of our hardest working members—bar none. I know the years of effort by George and Dick will not have been lost and that the book project will receive new energetic direction.

You can do your part by buying one of each our books and placing it in your library. In addition to being a good buy, it will help your society in funding future projects. Don't wait. Do it now!

WANTED KANSAS NATIONALS



TYPE NOTES WANTED

Any Original Series \$10 V.G. or better pay 700
 Any Original Series \$20 V.G. or better pay 900
 Any Series of 1875 \$50 V.G. or better pay 2500
 Any Series of 1875 \$100 V.G. or better pay 2500
 Any Brown Back \$100 V.G. or better pay 900
 Any 1882 Dated Back \$50 V.G. or better pay 1000
 Any 1929 Type II \$50 V.G. or better pay 700

CHARTER NUMBERS WANTED

We will pay \$350 for any of the following Charter Numbers, any type in VG or better.

#1448	#3066	#3521	#3706	#3833	#6326
#1732	#3090	#3524	#3726	#3835	#6333
#1828	#3108	#3531	#3737	#3844	#6392
#1838	#3148	#3542	#3745	#3852	#7218
#1913	#3194	#3559	#3748	#3853	#7412
#1927	#3199	#3563	#3751	#3861	#7535
#1957	#3213	#3564	#3756	#3880	#8107
#2001	#3249	#3567	#3758	#3888	#8308
#2192	#3265	#3569	#3759	#3900	#8339
#2427	#3277	#3577	#3769	#3928	#8357
#2538	#3360	#3594	#3775	#3963	#8525
#2640	#3384	#3596	#3776	#3970	#8974
#2809	#3386	#3612	#3787	#3992	#9097
#2879	#3394	#3630	#3790	#4032	#10902
#2954	#3431	#3649	#3791	#4036	#11047
#2973	#3440	#3657	#3795	#4150	#11154
#2990	#3443	#3658	#3803	#4283	#11887
#3002	#3473	#3667	#3805	#4317	#14163
#3018	#3509	#3695	#3807	#4619	
#3035	#3512	#3703	#3812	#6072	

There are many other Kansas Nationals that we are interested in other than those listed above. If you have any Kansas Nationals for sale, please write giving the charter number, type and Friedberg numbers. Please price all notes in your first correspondence as we will not make offers. If you are selling rare Kansas Nationals elsewhere you are not getting top dollar.

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1902 ND	#1193	\$10	New Milford, CN	F	\$80	1902 DB	#546	\$5	Germantown, Pa.	F	\$65
1902 ND	#9007	\$10	Pensacola, Fla.	F	\$280	1902 ND	#5044	\$20	Grove City, Pa.		
1902 DB	#10136	\$5	Heard National Jacksonville, FL	F+		(Rare)	\$725		Stamped on Rev.	VG	\$40
1902 ND	#4949	\$20	Tampa, FL	F	\$265	1902 DB	#E4445	\$10	Waynesboro, Pa.		
1902 ND	#7243	\$10	Graceville, FL Ext. Rare, Weak Sign.			1902 ND	#11841	\$10	Stamped on Rev.	VG	\$60
1929 TY1	#3497	\$10	Tampa, FL	VG	\$925	1902 ND	#1652	\$5	Shoemakersville, Pa. (Rare)	F	\$225
1902 ND	#1384	\$20	Baltimore, MD	F	\$38	1902 ND	#7256	\$20	San Antonio, TX	F+	\$175
1902 ND	#318	\$10	Concord, N.H.	VG	\$85	1902 ND	#555	\$20	Ogden, Utah		
1902 DB	#E1209	\$10	Camden, N.J.	VF	\$65	1902 ND	#6853	\$5	Weak Sign.	VF	\$225
1882 BB	#1394	\$20	Amer. Exc. Bank N.Y.C.	VF+	\$90	1902 ND	#6853	\$10	Fond du Lac, WI	F	\$75
1902 ND	#123000	\$10	Hamilton Nat'l, N.Y.	VG/F	\$175	1902 ND	#6853	\$10	Milwaukee, WI	F+	\$55
1902 ND	#1064	\$10	London, Ohio	VF	\$35	1902 TY1	#2188	\$10	Milwaukee, WI	F+	\$60
1902 Red	#M242	\$10	Irontown, Ohio Seal						Evanston, Ind.	VF	\$75
			Sign. Corrosion	F	\$250						

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buying:

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DEADLINES TO REMEMBER

ISSUE DATES	AD DEADLINES	MAILING DATE
74 - Mar/Apr	Feb 1	Feb 22
75 - May/June	April 1	Apr 22
76 - July/Aug	June 1	June 22
77 - Sept/Oct	Aug 1	Aug 22
78 - Nov/Dec	Oct 2	Oct 23



All advertising deadlines are absolute and must be adhered to, so please do not ask for an extension. Ads received after deadline — even one day — will be held for the following issue. Mail bid deadlines should be a minimum of six weeks following mailing date.

OBSOLETE CURRENCY

NEW JERSEY

10¢	Burlington Merchants Scrip. Similar to Wait #249. Unsigned, Printed in Green. Punch Holes at Signature.	CU	\$39.00
25¢	Burlington, Similar to Above. Printed in Black. Signed by Dutton and Mickle?	VG	\$48.00
\$1.	Egg Harbor Bank. Waite #516	VG	\$6.00
\$1.	Hudson River Bank, Hoboken. Waite #796 Rarity 6	VG	\$49.00
10¢	O.H. Wheeler, Hudson River Bank. Hoboken. Wait #824	VG	\$17.00
\$5.	Morris Canal & Banking Co., Jersey City. Wait #988	Good	\$7.00
\$2.	Farmers & Merchants Bank of Middletown Point. Wait #1138 Tear at Left.		\$45.00
\$10.	State Bank at Newark. Wait #1579 Rarity 6	Ragged	\$13.00
\$1.	State Bank at New Brunswick. Wait #1681	AU	\$4.50
\$5.	Commercial Bank, Perth Amboy. Wait #1970 Mounted.	Poor Condition	\$19.00
5,10,25,50¢	Salem Glass Works. Wait #2170-72-74-76	CU Each	\$18.00
12½¢	Phoenix Manufacturing Co., Trenton. Wait #2352. Tear at Top With Small Piece Missing.	Fine	\$29.00
\$1.	Merchants Bank, Trenton, Wait #2342	Good	\$12.00

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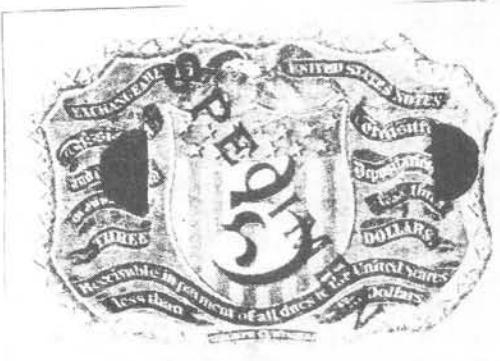
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